

**A. FURTHER INFORMATION ABOUT OUR COMPANY AND ITS SUBSIDIARIES****1. Incorporation of our Company**

Our Company was incorporated in the Cayman Islands under the Cayman Islands Companies Law as an exempted company with limited liability on January 29, 2008. Our Company has established a place of business in Hong Kong at 20th Floor, Alexandra House, Central, Hong Kong on December 29, 2008 and was registered in Hong Kong as a non-Hong Kong company under part XI of the Companies Ordinance on January 22, 2009. Mr. Cheung Lap Kei of Flat E, 50/F, Block 6, Banyan Garden, 863 Lai Chi Kok Road, Lai Chi Kok, Kowloon, Hong Kong was appointed as the authorized representative of our Company for the acceptance of service of process and notice on behalf of our Company in Hong Kong at the above address.

As our Company was incorporated in the Cayman Islands, it operates subject to Cayman Islands law and its constitution comprises a memorandum of association and articles of association. A summary of certain relevant parts of its constitution and certain relevant aspects of the Cayman Islands Companies Law is set out in Appendix V to this prospectus.

**2. Changes in share capital of our Company**

Our Company was incorporated with an authorized capital of HK\$800,000,000 divided into 8,000,000,000 shares of HK\$0.10 each. The following alterations in the share capital of our Company have taken place since the date of incorporation up to the date of this prospectus:

- (a) on January 29, 2008, one subscriber Share was issued to our Company's subscriber at par, and the said subscriber share was subsequently transferred to ZIGL on the same date;
- (b) in connection with the Reorganization, on January 31, 2008, our Company acquired the entire issued share capital of ZCIL (BVI) from ZIGL, and in consideration therefor, our Company issued one Share at a consideration of HK\$23,311.20 to ZIGL;
- (c) in connection with the Reorganization, ZCIL (HK) (an indirect wholly-owned subsidiary of our Company) accepted the transfer of 40% of the registered capital of Zhongwang PRC from Kong Lung and, in connection therewith, on June 13, 2008 our Company issued one Share at a consideration of US\$197,023,300 to ZIGL;
- (d) on July 22, 2008, our Company capitalized an amount of HK\$399,999,999.4 standing to the credit of its share premium account in paying-up in full 3,999,999,994 Shares, each of which was subsequently allotted and issued to ZIGL;
- (e) on August 8, 2008, ZIGL applied the Bridging Portion of the Term Loan to subscribe for two Shares; and
- (f) on August 8, 2008, ZIGL applied the proceeds of the Olympus Exchangeable Notes in the amount of US\$100 million to subscribe for one Share.

**3. Resolutions of Directors passed on April 17, 2008 and December 30, 2008 and resolutions of shareholder of our Company passed on April 17, 2008 and April 15, 2009**

On April 17, 2008, resolutions were passed by the sole shareholder of our Company pursuant to which, among other things, conditional upon the Listing Committee of the Hong Kong Stock Exchange granting approval of the Pre-IPO Share Option Scheme and the Share Option Scheme and the listing of and permission to deal in the Shares to be issued pursuant to the exercise of any options granted under the Pre-IPO Share Option Scheme and the Share Option Scheme (a) the Pre-IPO Share Option Scheme and the Share Option Scheme be conditionally approved and adopted; and (b) the Directors were authorized to grant options to subscribe for Shares under the Pre-IPO Share Option Scheme and the Share Option Scheme.

On April 17, 2008, resolutions were passed by the Directors pursuant to which, among other things, conditional upon the Listing Committee of the Hong Kong Stock Exchange granting approval of the Pre-IPO Share Option Scheme and the Share Option Scheme and of the listing of and permission to deal in our Shares to be issued pursuant to the exercise of any options granted under the Pre-IPO Share Option Scheme and the Share Option Scheme, respectively, (a) the Pre-IPO Share Option Scheme and the Share Option Scheme were approved and adopted, (b) the Directors were authorized to grant options to subscribe for Shares under the Pre-IPO Share Option Scheme and the Share Option Scheme and to allot and issue Shares pursuant to the exercise of options granted under the Pre-IPO Share Option Scheme and the Share Option Scheme, and (c) the grant of the Pre-IPO Options was approved.

On December 30, 2008, resolutions were passed by the Directors pursuant to which, among other things, conditional upon the Listing Committee of the Hong Kong Stock Exchange granting approval of the Pre-IPO Share Option Scheme and the Share Option Scheme and the listing of and permission to deal in the Shares to be issued pursuant to the exercise of any options granted under the Pre-IPO Share Option Scheme and the Share Option Scheme, the grant of options to Mr. Cheung Lap Kei was approved.

On April 15, 2009, resolutions were passed by the sole shareholder of our Company pursuant to which, among other things:

- (a) our Company approved and adopted, conditional upon Listing, the Articles;
- (b) conditional upon all conditions set out in the section headed "Structure of the Global Offering" of this prospectus, the Global Offering and the Over-allotment Option were approved and the Directors were authorized to approve the allotment and issue of the Offer Shares pursuant to the Global Offering and any Shares which may be required to be allotted and issued if the Over-allotment Option is exercised;
- (c) the general unconditional mandate (the "Issuing Mandate") was given to the Directors to allot, issue and deal with (otherwise than by way of rights issue, scrip dividend schemes or similar arrangements in accordance with the Articles, or pursuant to the exercise of options which may be granted under the Share Option Scheme) Shares with an aggregate nominal value of not exceeding the sum of 20% of the aggregate nominal value of the share capital of our Company in issue immediately following the completion of the Global Offering (without taking into account any Shares that may be issued pursuant to the exercise of the Over-allotment Option) during the period prior to (i) the conclusion of the

next annual general meeting of our Company; (ii) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or the Cayman Islands Companies Law or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of such mandate by an ordinary resolution of shareholders of our Company in a general meeting, whichever occurs first;

- (d) the general unconditional mandate (the “Repurchase Mandate”) was given to the Directors to exercise all powers for and on behalf of our Company to repurchase Shares with an aggregate nominal value of not exceeding 10% of the aggregate nominal value of the share capital of our Company in issue immediately following the completion of the Global Offering (without taking into account any Shares which may be issued pursuant to the exercise of the Over-allotment Option) during the period prior to (i) the conclusion of the next annual general meeting of our Company; (ii) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or the Cayman Islands Companies Law or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of such mandate by an ordinary resolution of shareholders of our Company in a general meeting, whichever occurs first;
- (e) the Issuing Mandate be extended by the addition to the aggregate nominal amount of the share capital of our Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of our Company repurchased by our Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate nominal value of the issued share capital of our Company immediately following completion of the Global Offering (without taking into account any Shares that may be issued pursuant to the exercise of the Over-allotment Option).

#### **4. The Reorganization**

The companies comprising our Group underwent a reorganization to rationalize our corporate structure in preparation the Listing, and as a result of which our Company became the holding company of our Group. The Reorganization involved the following steps:

- (a) on January 31, 2008, ZIGL transferred the entire issued capital of ZCIL (BVI) (which held the entire issued share capital of ZCIL (HK)) to our Company, and in consideration therefor, our Company issued one Share to ZIGL;
- (b) on February 28, 2008, Kong Lung entered into an agreement to transfer 40% of Zhongwang PRC’s registered capital to ZCIL (HK), and in consideration therefor, ZCIL (HK) issued one share to ZCIL (BVI), which in turn issued one share to our Company, and our Company then issued one Share to ZIGL, which in turn issued one share to Mr. Liu;

- (c) on February 28, 2008, Liaoyang Factory entered into an agreement to transfer 60% of Zhongwang PRC's registered capital to ZCIL (HK). Such transfer was approved by the Liaoning Provincial Bureau of the Foreign Trade and Economic Commission (遼寧省對外貿易經濟合作廳) (the local commission of Ministry of Commerce of the PRC, being the original approving authority for Zhongwang PRC) on March 17, 2008 under the approval entitled Approval for the Alteration of the Names of the Investors, the Transfer of Equity and the Re-registration as a Wholly Foreign Owned Enterprise of Liaoning Zhongwang Group Limited (《關於遼寧忠旺集團有限公司投資者更名及股權轉讓並變更為獨資公司的批覆》) pursuant to the Provisions for the Alteration of Investors' Equities in Foreign-invested Enterprises 《外商投資企業投資者股權變更的若干規定》;
- (d) on March 26, 2008, Zhongwang PRC entered into an agreement to acquire the machinery and equipment for the manufacture of the dies used in the forming of aluminum extrusion products from Pengli Dies;
- (e) on March 13, 2008, Zhongwang PRC entered into agreements to transfer the following office premises and buildings and the related land (being properties used solely for the purposes of the respective transferees) to the following parties:
  - (i) office premises with a total floor area of approximately 4,189 sq.m., and buildings with a total floor area of approximately 63,696 sq.m. and the related land with a site area of approximately 684,078 sq.m. to Hong Cheng;
  - (ii) buildings with a total floor area of approximately 39,566 sq.m. and the related land with a site area of approximately 224,324 sq.m. to Cheng Cheng;
  - (iii) buildings with a total floor area of approximately 17,844 sq.m. and the related land with a site area of approximately 34,446 sq.m. to Futian Chemical;
  - (iv) buildings with a total floor area of approximately 13,798 sq.m. and the related land with a site area of approximately 17,655 sq.m. to Zhongtian Garment.

For the purpose of completing the acquisition of Zhongwang PRC as mentioned above in connection with the Reorganization, ZIGL issued exchangeable loan notes (being the Olympus Exchangeable Notes) to Olympus Alloy for the principal amount of US\$100 million and obtained the Term Loan from Scuderia Capital. The proceeds of the issue of the Olympus Exchangeable Note and the Term Loan amounted to US\$300.0 million. The aggregate of the proceeds of the issue of the Olympus Exchangeable Notes and the Bridging Portion of the Term Loan were applied to subscribe for three Shares, and such proceeds were lent by our Company, through ZCIL (BVI), as shareholder's loan to ZCIL (HK), which then applied the same toward payment of the purchase consideration of approximately US\$295.5 million for the acquisition of Zhongwang PRC. The balance of the proceeds of the Term Loan was retained by ZIGL. The Term Loan and all accrued interest was repaid in full on April 17, 2009.

Both Olympus Alloy and Scuderia Capital are not connected persons of our Company. Details of Olympus Exchangeable Notes and the Bridging Portion of the Term Loan are set out below.

**(a) *Olympus Exchangeable Notes***

Pursuant to a memorandum of understanding dated February 28, 2008 between Olympus Capital and ZIGL and, subsequently, a definitive agreement dated July 23, 2008 (the “Olympus Exchangeable Note Purchase Agreement”) entered into between Olympus Alloy, Olympus Capital, ZIGL and Mr. Liu, ZIGL issued the Olympus Exchangeable Notes to Olympus Alloy in the aggregate principal amount of US\$100 million.

Olympus Capital is a private equity firm with offices in Hong Kong, Shanghai, Tokyo, New Delhi, Seoul and New York. It specializes in partnering with Asian shareholders and management teams to expand their businesses regionally and globally. Since its establishment in 1997, Olympus Capital has invested approximately US\$1.3 billion on behalf of funds and co-investors in 29 portfolio companies (including through ZIGL in our Company) throughout Asia. Olympus Capital’s target industry sectors include manufacturing, agribusiness, business services, environmental services and financial services. Olympus Capital’s investor base includes a wide range of institutions and high net worth families from North America, Asia, Europe and the Middle East. Olympus Alloy is a special purpose vehicle set up by Olympus Capital for the purpose of investing in the Olympus Exchangeable Notes. Olympus Alloy is beneficially owned by Olympus Capital Asia III, L.P. and its parallel funds, as well as certain co-investors with whom Olympus Capital has relationships with.

Save for the fact that Olympus Alloy has nominated the appointment of Mr. Ma Xiaowei as a non-executive Director, neither Olympus Alloy, nor its direct shareholder, namely Olympus Capital, or its indirect shareholders, or their respective directors are connected persons of our Company.

We believe that Olympus Alloy is a reputable institutional investor and the introduction of Olympus Alloy will enhance our corporate governance and provide new contacts for business opportunities.

The Olympus Exchangeable Notes entitle the holder(s) thereof (the “Note Holder”) to exchange the Olympus Exchangeable Notes for existing Shares held by ZIGL. Pursuant to the Olympus Exchangeable Note Purchase Agreement, Olympus Alloy and Olympus Capital have undertaken that as long as Olympus Alloy holds any Olympus Exchangeable Notes, at least 51% of the issued capital of Olympus Alloy shall be owned by investment funds managed by Olympus Capital.

The Olympus Exchangeable Notes is a private arrangement between ZIGL and Olympus Alloy in respect of the acquisition of certain of the existing Shares held by ZIGL. Whether the Note Holder chooses to exchange the Olympus Exchangeable Notes for Shares or to redeem the Olympus Exchangeable Notes is a matter between the Note Holder and ZIGL, and does not involve our Company. No new Shares will be issued by our Company in the case that the Note Holder exercises its right of exchange and no payment will be paid by our Company in the case that the Note Holder redeems the Olympus Exchangeable Notes. Therefore, there will be no dilution on the shareholdings of our shareholders.

In connection with Olympus Alloy's subscription of the Olympus Exchangeable Notes, ZIGL has executed a share charge (the "Share Charge") in respect of certain existing Shares, which initially represented 10% of the issued share capital of our Company as at the completion of the Olympus Exchangeable Note Purchase Agreement, and our Company executed a deed of warranties in favor of Olympus Alloy. After the Listing, the number of Shares subject to the Share Charge will be adjusted such that only the amount of Shares equal to the number of Shares into which the Olympus Exchangeable Notes may be exchanged pursuant to their terms will continue to be subject to such charge. Pursuant to the terms of the Olympus Exchangeable Note Purchase Agreement and the Olympus Exchangeable Notes, prior to the earlier of the Listing and the Olympus Exchangeable Notes having been repaid in full, ZIGL is required to maintain direct ownership of 100% of our outstanding Shares, and cause our Company to maintain ownership of 100% of the equity interest in ZCIL (BVI), ZCIL (HK) and Zhongwang PRC.

On the basis that the Listing will become effective on May 8, 2009 and assuming an Offer Price of HK\$6.80, being the lowest indicative Offer Price stated in this prospectus, and assuming that the Over-allotment Options will not be exercised, none of the Pre-IPO Share Options will be exercised, and no options will be granted under the Share Option Scheme and that no further Shares will be issued or repurchased by our Company, upon full exchange of the principal amount of the Olympus Exchangeable Notes (without interest) at the rate of exchange of US\$1.0 to HK\$7.8, the maximum number of Shares that Olympus Alloy would receive on the date six months after the date of the Listing would be 143,382,352 Shares, representing approximately 2.7% of our Company's total Shares issued and outstanding upon completion of the Global Offering.

On the basis that the Listing will become effective on May 8, 2009 and assuming an Offer Price of HK\$8.80, being the highest indicative Offer Price stated in this prospectus, and assuming that the Over-allotment Options will not be exercised, none of the Pre-IPO Share Options will be exercised, and no options will be granted under the Share Option Scheme and that no further Shares will be issued or repurchased by our Company, upon full exchange of the principal amount of the Olympus Exchangeable Notes (without interest) at the rate of exchange of US\$1.0 to HK\$7.8, the maximum number of Shares that Olympus Alloy would receive on the date six months after the date of the Listing would be 110,795,454 Shares, representing approximately 2.1% of our Company's total Shares issued and outstanding upon completion of the Global Offering.

Set out below is a summary of certain of the principal terms of the Olympus Exchangeable Notes:

Issuer:	ZIGL
Subscriber:	Olympus Alloy
Principal amount:	US\$100,000,000
Date of issue:	August 8, 2008
Interest:	Interest rate shall be 0% per annum during the first year after the issue date of the Olympus Exchangeable Notes, being August 8, 2008, (the "Olympus Note Issue Date"); 3% per annum during the second year after the Olympus Note Issue Date; 5% per annum during the third year after the Olympus Note Issue Date; and 8% per annum thereafter. Interest accrues daily until the earlier of (a) the date the Olympus Exchangeable Notes are redeemed in full and (b) the date of completion of the Listing.
Payment of interest:	Interest shall be paid in cash upon redemption. If the Olympus Exchangeable Notes are exchanged for Shares, the Note Holder may elect to exchange the accrued interest thereon for Shares or be paid in cash.
Maturity date:	The third anniversary of the Olympus Note Issue Date, which is extendable by one year at the option of the Note Holder holding, collectively, at least 51% of the Olympus Exchangeable Notes outstanding.
Redemption:	<p>The Olympus Exchangeable Notes shall be redeemed on the Maturity Date, but the Note Holder shall also be entitled to serve a redemption notice upon certain events as stated in the terms of the Olympus Exchangeable Notes, which include, inter alia:</p> <p>(i) any event after which Mr. Liu will cease to hold a majority of the shares of ZIGL, or ZIGL will cease to hold a majority of the shares of our Company, or our Company will indirectly cease to hold a majority of the registered capital interest in Zhongwang PRC, or there is a transfer of all or substantially all the assets of Zhongwang PRC to any entity outside the Group (each, a "Change of Control");</p>

- (ii) if the initial public offering undertaken by our Company is not a Qualifying IPO. The term “Qualifying IPO” means an initial public offering (a) immediately following the completion of which not less than 25% of the Shares then in issue are publicly traded in a freely convertible currency and (b) in which the Shares to be delivered upon exchange of the Olympus Exchangeable Note are listed and can be publicly traded without restriction after the expiration of a Lock-Up Period. “Lock-Up Period” means the period during which the sale or transfer of Shares into which the Olympus Exchangeable Notes are exchangeable is prohibited or restricted pursuant to applicable laws, regulations or stock exchange rules or lock-up agreements required by the underwriters. Under the Hong Kong Listing Rules, ZIGL is not permitted to transfer any Shares to Olympus Alloy within a period of six months after the Listing, and therefore such six month period after the Listing shall be the “Lock-Up Period.” The relevant transfer restrictions are a voluntary arrangement agreed between ZIGL and Olympus Alloy; and
- (iii) the occurrence of an event of default.

Redemption price:

The principal amount (or any portion thereof) of the relevant Olympus Exchangeable Note plus then accrued interest and a premium equal to an amount which, together with the said principal and interest, would achieve an internal rate of return of 15% for the relevant Note Holder.

Exchange rights:

The Note Holder shall, after the Lock-up Period, have the right to exchange all or part of the principal and/or interest accrued thereon into Shares at the Exchange Price (as defined below) until the Olympus Exchangeable Notes have been fully redeemed.



Exchange price:

Subject to the anti-dilution adjustments described below, the price at which the Olympus Exchangeable Notes can be exchanged for Shares (the “Exchange Price”) is determined based on the timing of the Listing with respect of the Olympus Note Issue Date as follows:

**Timing of Listing from the  
Olympus Note Issue Date**

**Exchange Price**

Within 365 days	80% of the Offer Price
366 days to 549 days	71.6% of the Offer Price
550 days to 730 days	64% of the Offer Price
731 days to 914 days	57.2% of the Offer Price
915 days to 1,095 days	51.2% of the Offer Price
More than 1,095 days	45.8% of the Offer Price

The above Exchange Prices were determined after arms’ length negotiations between ZIGL and Olympus Alloy. We understand from ZIGL that the Exchange Price reflects Olympus Alloy’s own estimation of its return on investment, in which Olympus Alloy has taken into account the investment risk involved, including its perception of the prospects of the initial public offering of our Company, the cost of funds of Olympus Alloy and the return on fair value of our Company at the time of the investment, when calculating the Exchange Price, and ZIGL found the proposed Exchange Price from Olympus Alloy agreeable.

We understand from ZIGL that the range of discounts reflects the investment risks assumed by Olympus Alloy, because the longer the period of time between the date of investment and the eventual Listing, the more uncertain the likelihood and results of the Global Offering are, hence, the rate of discount increases with time.

On the basis that the Listing will become effective on May 8, 2009 and assuming the Offer Price will be fixed at HK\$6.80 (being the lowest indicative Offer Price stated in this prospectus) and assuming that the Over-allotment Option will not be exercised, none of the Pre-IPO Share Options will be exercised and no options will be granted under the Share Option Scheme and that no further Shares will be issued or repurchased by our Company, upon the full exchange of the principal amount of the Olympus Exchangeable Notes (without interest) at the rate of exchange of US\$1.0 to HK\$7.8, the maximum number of Shares that Olympus Alloy would receive on the date six months after the date of the Listing would be 143,382,352 Shares, representing approximately 2.7% of our Company's total Shares issued and outstanding upon completion of the Global Offering.

As the maximum number of Shares that Olympus Alloy would receive on the date six months after the date of the Listing would be 143,382,352 Shares, representing approximately 2.7% of our Company's total issued Shares (based on the assumptions stated above), such Shares held by Olympus Alloy upon exchange will be regarded as Shares held by the public under the Hong Kong Listing Rules because:

- (a) both Olympus Alloy and Olympus Capital are not connected persons of our Company;
- (b) Olympus Alloy will also not be a substantial shareholder of our Company after the exchange of the Olympus Exchangeable Notes in full on the basis as stated above and will not therefore become a connected person of our Company; and
- (c) the investment by Olympus Alloy was not financed by any connected person of our Group and such investment is for its own interest and benefit.

We understand that ZIGL commenced discussions with a number of potential investors with regard to an investment in our Company solely for the purpose of facilitating the completion of the Reorganization in October 2007. In February 2008, Olympus Capital entered into a memorandum of understanding with ZIGL. Due to the recent financial turmoil in the global markets, in particular the credit crunch prevailing during the course of 2008, the negotiations between ZIGL and Olympus Alloy took much longer than was originally expected. At the same time, ZIGL also held discussions with other potential investors in parallel with Olympus Alloy. An investment agreement between ZIGL and Olympus Alloy was eventually entered into on July 23, 2008. Olympus Alloy paid the investment amount in full on August 8, 2008.

We understand from ZIGL that Olympus Alloy's investment was not conditional on any milestones benchmarked to our Company's listing approval process, and consider that at the time when Olympus Alloy completed its investment:

- (i) there was no assurance that the Listing Committee would approve the Listing; and
- (ii) there was a time period of uncertain duration between Olympus Alloy investing in the Olympus Exchangeable Notes and the Listing Committee's approval of the Listing, and during such period the global financial markets continued to face immense uncertainty.

We further consider that without the funds provided by Olympus Alloy, our Company would not be able to complete the Reorganization and there would not be a group structure and a business for the other public investors to invest in or for our Company to apply to the Hong Kong Stock Exchange for the Listing.

Thus, we consider that the investment risks assumed by Olympus Alloy are real and different from those of the investors under the Global Offering. For the investors participating in the Global Offering, they are not exposed to the above risks/uncertainties assumed by Olympus Alloy between the date of its investment in the Olympus Exchangeable Notes and the Global Offering, because their applications for the Shares will only be accepted and they become holders of Shares in the event the Listing is consummated, whereas they will be refunded with their application moneys in full if the Global Offering fails to become unconditional. Therefore, the investors under the Global Offering are not exposed to the investment risks applicable to Olympus Alloy.

Anti-dilution adjustment:

The Exchange Price, the number and type of securities to be received upon exchanged shall be subject to the following adjustments:

- (i) at any time after the Listing but prior to the exchange of the Olympus Exchangeable Notes, in the event that our Company undertakes a capitalization issue (other than a scrip dividend), or the Shares are subdivided, combined or reclassified, the Exchange Price shall be adjusted such that the Note Holder shall be entitled to receive the Shares or other securities that the Note Holder would have been entitled to receive had the Exchangeable Notes been exchanged immediately prior to such occurrence of the event; and
- (ii) at any time or from time to time prior to the exchange of the Olympus Exchangeable Notes, in the event that our Company issues or sells Shares at a price below the Exchange Price, the Exchange Price shall immediately be lowered to match the relevant issue price or sale price.

We understand from ZIGL that the anti-dilution adjustment mechanism is for the purpose of protecting the interests of the holder of the Olympus Exchangeable Notes and the value of the underlying conversion right.

Restriction on transfer:

The Olympus Exchangeable Notes are subject to the following transfer restrictions:

- (i) the Olympus Exchangeable Notes are not transferable prior to the expiry of the Lock-Up Period, except for (a) a transfer to any affiliate of the Note Holder, or (b) a pledge in connection with any debt financing obtained by the Note Holder and a transfer upon the enforcement of such pledge resulting from an event of default, or (c) a transfer following a Change of Control, or (d) a transfer following the occurrence and during the continuance of an event of default;
- (ii) after the first anniversary of the Olympus Note Issue Date, the Note Holder shall have the right to transfer up to 49% of the principal amount to its shareholders, provided that at all times prior to the second anniversary of the Olympus Note Issue Date, all rights of any Note Holder of the Olympus Exchangeable Notes shall be exercisable solely through Olympus Alloy;
- (iii) after the second anniversary of the Olympus Note Issue Date, the Olympus Exchangeable Notes shall be freely transferable; and
- (iv) the Olympus Exchangeable Notes are subject to the ZIGL's right of first refusal under the Olympus Exchangeable Note Purchase Agreement as described below.

The term "affiliate" includes (i) any shareholder of the Note Holder, (ii) any of such shareholder's general partners or limited partners, (iii) the fund manager managing such shareholder (and general partners, limited partners and officers thereof), (iv) the spouses, lineal descendants and heirs of individuals referred to in (ii) and (v) trusts controlled by or for the benefit of any such individuals referred to in (ii), (iii) or (iv).

Restriction on the use of proceeds:

The proceeds of the Olympus Exchangeable Notes were required to be applied towards the payment of the consideration in the acquisition of the 60% registered capital in Zhongwang PRC.

Security document:

The Share Charge was given by ZIGL for the benefit of the Note Holder in respect of Shares, which initially represented 10% of the issued share capital of our Company as at the completion of the Olympus Exchangeable Note Purchase Agreement, and, after the Listing, the number of Shares subject to the Share Charge will be adjusted such that only the amount of Shares equal to the number of Shares into which the Olympus Exchangeable Notes may be exchanged pursuant to their terms will continue to be subject to such charge.

ZIGL held 90% of the issued share capital of our Company (without taking into account the Shares charged to Olympus Alloy under the Share Charge) as at the completion of the Olympus Exchangeable Note Purchase Agreement and remained as our majority shareholder prior to the Listing.

Certain other rights of the Note Holder under the Olympus Exchangeable Notes Purchase Agreement are as follows:

Appointment of Director:

Prior to the Listing, the Note Holder has the right to require ZIGL to procure the appointment of its nominee and, pursuant to an exercise of such right, Mr. Ma Xiaowei has been appointed a Director. Such right will cease upon the Listing.

Our Director appointed by the Note Holder shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest, and he shall also excuse himself from any meeting or part of any meeting of the Board and shall not participate in any discussion in respect of any resolution where any contract or arrangement or other proposal in which he or any of his associates has a material interest is discussed or resolved, unless his attendance or participation at such meeting of the Board is specifically requested by the remaining Directors, unless otherwise provided in the Articles.

Restriction on transfer of Shares by ZIGL and by Mr. Liu and rights offer

Until at least 95% of the principal amount of the Olympus Exchangeable Notes have been redeemed or exchanged:

- (i) in the first 18 months after the completion of the Listing, ZIGL shall not sell or transfer Shares unless after such sale or transfer its shareholding in our Company will continue to constitute at least 51% of the Shares outstanding on a fully diluted basis, free and clear of all encumbrances (other than the Share Charge); and thereafter, ZIGL shall not sell or transfer Shares unless ZIGL remains the largest single shareholder of our Company, owning more than 33⅓% of the Shares outstanding on a fully diluted basis, free and clear of all encumbrances (other than the Share Charge), and that the market capitalization of our Company will be at least US\$1 billion;
- (ii) in the first 18 months after the completion of the Listing, Mr. Liu shall indirectly through ZIGL own at least 51% of the Shares outstanding on a fully diluted basis, free and clear of all encumbrances (other than the Share Charge); and thereafter, Mr. Liu shall indirectly through ZIGL own at least 33⅓% of the Shares outstanding on a fully diluted basis, free and clear of all encumbrances (other than the Share Charge);
- (iii) ZIGL shall maintain net asset value at least equal to, and a combination of unencumbered Shares, Shares pledged to the Note Holder(s) under the Share Charge and/or cash with an aggregate value at least equal to, the full amount payable to the Note Holder(s) at maturity; and
- (iv) in the event that our Company conducts any rights offering, the Note Holder shall be given an opportunity to subscribe or purchase from ZIGL on a pro rata basis on the same terms as offered to other shareholders of our Company.

The foregoing provisions will survive the Listing.

Tag-along right	Subject to the transfer restrictions mentioned above, in a proposed sale or transfer of Shares by ZIGL, where the proceeds of sale thereof would, when aggregated with those of all other sales made within their 12 month period, exceed an aggregate consideration of US\$200 million, the Note Holder shall have the right to require ZIGL to procure the proposed transferee to purchase Shares at the same price and on the same terms on a pro rata basis. Such right will survive the Listing.
Right of first refusal	If any Note Holder proposes to transfer any Olympus Exchangeable Notes or Shares issued upon the exchange of the Olympus Exchangeable Notes to any competitor (as defined in the Olympus Exchangeable Note Purchase Agreement) of our Company, ZIGL shall have a right of first refusal to purchase such notes or shares. Such right will survive the Listing.
Information Rights	Prior to the Listing, the Note Holder is entitled to receive from the Company periodic financial information. The Note Holder also has the right to request for information regarding operations, business affairs and financial condition of the Group as well as information and documents relating to the preparation of the Listing. Such right will cease upon the Listing.

**(b) Bridging Portion of the Term Loan**

On July 27, 2008, ZIGL entered into agreement with Scuderia Capital for the borrowing of the Term Loan in the principal amount of US\$200 million ("Principal Amount"), which was secured by security provided by Mr. Liu. Set out below is a summary of certain of the principal terms of the Term Loan:

Lender:	Scuderia Capital
Borrower:	ZIGL
Principal Amount:	US\$200,000,000
Interest rate:	12% per annum
Maturity date:	July 26, 2009



Purpose of the Term Loan:	<p>The Bridging Portion of the Term Loan shall be applied as follows:</p> <ul style="list-style-type: none"><li>(i) ZILG will subscribe two ordinary shares in the capital of our Company as fully paid up;</li><li>(ii) our Company will use the proceeds from the subscription of shares by ZILG to make a shareholder's loan to ZCIL (BVI);</li><li>(iii) ZCIL (BVI) will apply the proceeds of the shareholder's loan from our Company to make a shareholder's loan to ZCIL (HK); and</li><li>(iv) ZCIL (HK) will apply the proceeds of the shareholder's loan from ZCIL (BVI) to pay for a portion of the consideration for the acquisition of a 60% equity interest in Zhongwang PRC.</li></ul>
Repayment:	<p>Subject to prepayment, the Borrower shall repay the Principal Amount and all the interest accrued therein and all other sums owing under the Term Loan and the Share Charges on the maturity date.</p>
Prepayment:	<p>The Borrower may repay without penalty, all or any part of the Principal Amount during the term of the Term Loan.</p>
Security:	<p>The Borrower charged the entire issued share capital of the following companies ("Share Charges") to the Lender:</p> <ul style="list-style-type: none"><li>(i) United Unicorn Investment Limited, a company established in the British Virgin Islands which holds 40% of the equity interest of Hong Cheng and Futian Chemical; and</li><li>(ii) Dragon Pride Management Limited, a company established in the British Virgin Islands which holds 40% of the equity interest of Cheng Cheng.</li></ul> <p>United Unicorn Investment Limited and Dragon Pride Management Limited are wholly-owned by Mr. Liu and are not members of our Group.</p>

**Undertakings:**

The Borrower has undertaken to the Lender that so long as any sum remains payable under any of the agreement for the Term Loan and Share Charges ("Finance Documents") or any part of the Loan remains available, it shall, among other matters:

- (i) provide the Lender information pertaining to its financial, business and/or shareholding status as may be reasonably required by the Lender;
- (ii) notify the Lender of any event of default (as described below) or the occurrence of any event that may adversely affect its ability to perform its obligations under the Finance Documents;
- (iii) not make or permit any material change to be made to the nature of its business and operations as conducted by it currently; and
- (iv) apply the proceeds of the Term Loan in accordance with its purpose.

**Event of default:**

The following shall be, among others, an event of default:

- (i) the Borrower fails to pay any amount due from it under the Term Loan and the Share Charges;
- (ii) ZIGL ceases to beneficially own 51% or more of the issued share capital of the Company; or the Company ceases to beneficially own the entire issued capital of ZCIL (BVI); or ZCIL (BVI) ceases to beneficially own the entire issued capital of ZCIL (HK); or ZCIL (HK) ceases to beneficially own all the equity interest of Zhongwang PRC; or
- (iii) any of the Term Loan or the Share Charges ceases to be legal, valid, binding and enforceable on or against any party thereto or is not in full force and effect.

The proceeds of the Term Loan, to the extent of the Bridging Portion of the Term Loan (being the amount of US\$195,535,000), were applied to subscribe for two Shares of our Company, and such proceeds were then lent by our Company, through ZCIL (BVI), as a shareholder's loan to ZCIL (HK), which then applied the same towards the payment of the purchase consideration for the acquisition of Zhongwang PRC. The Term Loan was repaid in full on April 17, 2009.

Scuderia Capital is an entity established in the United States and is principally engaged in investment in business ventures and real estate development projects. Scuderia Capital is wholly-owned by Mr. Eric P. Shen. Scuderia Capital and its shareholder and director are not connected persons of our Company.

The Term Loan was repaid through the following steps:

- (i) on April 21, 2008, Zhongwang PRC declared a dividend in the sum of RMB2 billion (the “Zhongwang PRC Dividend”) out of its retained earnings and paid such amount to ZCIL (HK); and
- (ii) upon receipt of the Zhongwang PRC Dividend, ZCIL (HK) distributed such amount through ZCIL (BVI), by way of dividend distribution, to our Company, and our Company in turn declared a dividend of RMB0.5 per Share in the aggregate amount of RMB2.0 billion to ZIGL on October 18, 2008, part of which was applied toward repayment of the Term Loan (with accrued interest) in full.

**5. Changes in the share capital of subsidiaries**

- (a) The subsidiaries of our Company are contained in the Accountants’ Report set out in Appendix I to this prospectus.
- (b) The following alterations in the share capital of our Company’s subsidiaries have taken place within the two years preceding the date of this prospectus:
  - (i) on April 20, 2007, the board of directors of Zhongwang PRC resolved to increase its registered capital from US\$47,305,000 to US\$140,000,000 to cater for our Group’s business expansion, and on August 12, 2008, Zhongwang PRC capitalized its reserve in the amount of US\$18,539,000 and increased its capital to US\$65,844,000;
  - (ii) on December 19, 2007, ZCIL (BVI) allotted and issued one share of US\$1.00 to its subscriber;
  - (iii) on January 23, 2008, ZCIL (HK) allotted and issued one share of HK\$1.00 to its subscriber;
  - (iv) on June 13, 2008, in connection with the Reorganization, in consideration of Kong Lung transferring 40% of the registered capital of Zhongwang PRC to ZCIL (HK), ZCIL (HK) issued one share for the amount of US\$197,023,300 to ZCIL (BVI);
  - (v) on June 13, 2008, in connection with the Reorganization, in consideration of ZCIL (HK) issuing one share to ZCIL (BVI), ZCIL (BVI) allotted and issued one share for the amount of US\$197,023,300 to our Company.
- (c) Save as disclosed in this paragraph, there has been no alteration in the share capital of any of the subsidiaries of our Company within the two years immediately preceding the date of this prospectus.

**6. Further information about our subsidiary in the PRC**

We have interests in the registered capital of one company established in the PRC. A summary of the corporate information of such company is set out as follows:

Name:	Zhongwang PRC
Date of establishment:	January 18, 1993
Place of incorporation:	PRC
Nature:	Wholly foreign-owned enterprise
Registered capital:	US\$140,000,000

**7. Repurchase by our Company of its own securities****(A) Relevant legal and regulatory requirements in Hong Kong**

The Hong Kong Listing Rules permit shareholders of a listed company to grant a general mandate to the directors to repurchase shares of such company that are listed on the Hong Kong Stock Exchange. Such mandate is required to be given by way of an ordinary resolution passed by shareholders in general meeting. With regard to our Company, certain relevant laws and regulations are as follows:

*(i) Shareholders' approval*

All proposed repurchases of Shares (which must be fully paid up) must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction. Pursuant to a resolution passed by the shareholders of our Company on April 15, 2009, a general unconditional mandate (being the Repurchase Mandate referred to above) was given to the board of Directors authorizing any repurchase by our Company of Shares on the Hong Kong Stock Exchange or on any other stock exchange on which the securities may be listed and which is recognized by the SFC and the Hong Kong Stock Exchange for this purpose, of not more than 10% of the aggregate nominal value of our Company's share capital in issue immediately following the completion of the Global Offering (without taking into account our Shares which may be issued pursuant to the exercise of the Over-allotment Option or any options granted under the Pre-IPO Share Option Scheme or any options which may be granted under the Share Option Scheme).

*(ii) Source of funds*

Repurchases by our Company must be funded out of funds legally available for the purpose in accordance with the Articles and the applicable laws and regulations of the Cayman Islands. A listed company may not repurchase its own securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange. Subject to the foregoing, any repurchases by our Company may be made out of funds which would otherwise be available for dividend or distribution or out of an issue of new shares made for the purpose of the repurchase.

(iii) *Trading restrictions*

The total number of Shares which our Company may repurchase is up to 10% of the total number of our Shares in issue immediately after the completion of the Global Offering (without taking into account our Shares which may be issued pursuant to the exercise of the Over-allotment Option or any options granted under the Pre-IPO Share Option Scheme or any options which may be granted under the Share Option Scheme). Our Company may not issue or announce a proposed issue of Shares for a period of 30 days immediately following a repurchase of Shares, without the prior approval of the Hong Kong Stock Exchange. In addition, subject to the then prevailing requirements of the Hong Kong Listing Rules from time to time, repurchases of Shares on the Hong Kong Stock Exchange in any calendar month are limited to a maximum of 25% of the trading volume of Shares on the Hong Kong Stock Exchange in the immediately preceding calendar month. Our Company is also prohibited from repurchasing Shares on the Hong Kong Stock Exchange if the repurchase would result in the number of listed Shares which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Hong Kong Stock Exchange. Our Company is required to procure that the broker appointed by our Company to effect a repurchase of Shares discloses to the Hong Kong Stock Exchange such information with respect to the repurchase as the Hong Kong Stock Exchange may require. As required by the prevailing requirements of the Hong Kong Listing Rules, an issuer shall not purchase its shares on the Hong Kong Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which its shares were traded on the Hong Kong Stock Exchange.

(iv) *Status of repurchased Shares*

All repurchased Shares (whether effected on the Hong Kong Stock Exchange or otherwise) will be automatically delisted and the certificates for those Shares must be cancelled and destroyed. Under Cayman Islands Companies Law, a company's repurchased shares shall be treated as cancelled and the amount of the company's issued share capital shall be reduced by the aggregate value of the repurchased shares accordingly although the authorized share capital of the company will not be reduced.

(v) *Suspension of repurchase*

Pursuant to the Hong Kong Listing Rules, our Company may not make any repurchase of Shares after a price sensitive development has occurred or has been the subject of a decision until such time as the price sensitive information has been made publicly available. In particular, under the requirements of the Hong Kong Listing Rules in force as at the date hereof, during the period of one month immediately preceding the earlier of:

- (i) the date of the board meeting (as such date is first notified to the Hong Kong Stock Exchange in accordance with the Hong Kong Listing Rules) for the approval of our Company's results for any year, half year, quarterly or any other interim period (whether or not required under the Hong Kong Listing Rules); and
- (ii) the deadline for our Company to publish an announcement of our Company's results for any year or half-year under the Hong Kong Listing Rules, or quarterly or any other interim period (whether or not required under the Hong Kong Listing Rules), and in each case ending on the date of the results announcement, our Company may not repurchase Shares on the Hong Kong Stock Exchange unless the circumstances are exceptional. In addition, the Hong Kong Stock Exchange may prohibit a repurchase of our Shares on the Hong Kong Stock Exchange if our Company has breached the Hong Kong Listing Rules.

(vi) *Procedural and reporting requirements*

As required by the Hong Kong Listing Rules, repurchases of Shares on the Hong Kong Stock Exchange or otherwise must be reported to the Hong Kong Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the Hong Kong Stock Exchange business day following any day on which our Company may make a purchase of Shares. The report must state the total number of Shares purchased the previous day, the purchase price per Share or the highest and lowest prices paid for such purchases. In addition, our Company's annual report is required to disclose details regarding repurchases of Shares made during the year, including a monthly analysis of the number of shares repurchased, the purchase price per Share or the highest and lowest price paid for all such purchases, where relevant, and the aggregate prices paid.

(vii) *Connected parties*

A company is prohibited from knowingly repurchasing securities on the Hong Kong Stock Exchange from a "connected person" (as defined in the Hong Kong Listing Rules) and a connected person shall not knowingly sell its securities to the company on the Hong Kong Stock Exchange.

**(B) Reasons for repurchases**

The Directors believe that it is in the best interests of our Company and shareholders for the Directors to have general authority from the shareholders to enable the board of Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made where the Directors believe that such repurchases will benefit our Company and its shareholders.

**(C) Funding of repurchases**

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with the Articles, the Hong Kong Listing Rules and the applicable laws and regulations of the Cayman Islands.

On the basis of the current financial position as disclosed in this prospectus and taking into account the current working capital position, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of our Company as compared with the position disclosed in this prospectus. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of our Company which in the opinion of the Directors are from time to time appropriate for our Company.

The exercise in full of the Repurchase Mandate, on the basis of 5,400,000,000 Shares in issue immediately after the Global Offering (and assuming that the Over-allotment Option will not be exercised), could accordingly result in 540,000,000 Shares being repurchased by our Company during the period prior to (1) the conclusion of the next annual general meeting of our Company; (2) the expiration of the period within which the next annual general meeting of our Company is required by Cayman Islands Companies Law or the Articles or any applicable laws of the Cayman Islands to be held; or (3) the revocation or variation of the purchase mandate by an ordinary resolution of shareholders of our Company in a general meeting, whichever occurs first (the "Relevant Period"). If the Over-allotment Option is exercised in full, the exercise in full of the Repurchase Mandate on the basis of 5,610,000,000 Shares in issue immediately after the Global Offering could result in 561,000,000 Shares being repurchased by our Company during the Relevant Period.

**(D) General**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Hong Kong Listing Rules) currently intends to sell any Shares to our Company.

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the Cayman Islands.

If, as a result of any repurchase of Shares, a shareholder's proportionate interest in the voting rights of our Company is increased, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers (the "Takeovers Code"). Accordingly, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% of our Shares then in issue could only be implemented with the approval of the Hong Kong Stock Exchange to waive the Hong Kong Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be given other than in exceptional circumstances.

No connected person (as defined in the Hong Kong Listing Rules) has notified our Company that he has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

**B. FURTHER INFORMATION ABOUT THE BUSINESS OF OUR GROUP****1. Summary of material contracts**

The following contracts (not being contracts in the ordinary course of business) have been entered into by members of our Group within the two years preceding the date of this prospectus and are or may be material:

- (a) a share purchase agreement dated January 31, 2008 and entered into between ZIGL (as seller) and our Company (as purchaser), pursuant to which our Company acquired the entire issued share capital of ZCIL (BVI) from ZIGL for a consideration of HK\$23,311.2;
- (b) an agreement dated February 28, 2008 and entered into between ZCIL (HK) and Kong Lung, pursuant to which ZCIL (HK) acquired 40% of the registered capital of Zhongwang PRC from Kong Lung for a consideration of US\$197,023,300.0;
- (c) an agreement dated February 28, 2008 and entered into between ZCIL (HK) and Liaoyang Factory, pursuant to which ZCIL (HK) acquired 60% of the registered capital of Zhongwang PRC from Liaoyang Factory for a consideration of US\$295,535,000.0;
- (d) an agreement dated March 13, 2008 and entered into between Zhongwang PRC and Hong Cheng pursuant to which Zhongwang PRC agreed to transfer the buildings with a total floor area of approximately 63,696.0 sq.m. and the land with a site area of approximately 684,078.1 sq.m. to Hong Cheng for a consideration of approximately RMB87,575,929.4;
- (e) an agreement dated March 13, 2008 and entered into between Zhongwang PRC and Hong Cheng pursuant to which Zhongwang PRC agreed to transfer the buildings with office premises with a total floor area of approximately 4,189.2 sq.m. to Hong Cheng for a consideration of approximately RMB25,119,605.5;
- (f) an agreement dated March 13, 2008 and entered into between Zhongwang PRC and Cheng Cheng pursuant to which Zhongwang PRC agreed to transfer the buildings with a total floor area of approximately 39,566.4 sq.m. and the land with a site area of approximately 224,324.4 sq.m. to Cheng Cheng for a consideration of approximately RMB48,189,183.8;
- (g) an agreement dated March 13, 2008 and entered into between Zhongwang PRC and Futian Chemical pursuant to which Zhongwang PRC agreed to transfer the buildings with a total floor area of 17,844.2 sq.m. and the land with a site area of approximately 34,446.3 sq.m. to Futian Chemical for a consideration of approximately RMB38,663,583.5;



- (h) an agreement dated March 13, 2008 and entered into between Zhongwang PRC and Zhongtian Garment pursuant to which Zhongwang PRC agreed to transfer the buildings with a total floor area of approximately 13,797.7 sq.m. and the land with a site area of 17,654.8 sq.m. to Zhongtian Garment for a consideration of approximately RMB14,141,800.3;
- (i) an agreement dated March 26, 2008, and entered into between Zhongwang PRC and Pengli Dies pursuant to which Zhongwang PRC agreed to acquire all the equipment necessary for the manufacture of the dies used in the forming of aluminum extrusion profiles from Pengli Dies for a consideration of RMB18,931,925.0;
- (j) an underwriting agreement dated April 9, 2008 and entered into between Zhongwang PRC and Agricultural Bank of China in relation to the issue of short term debentures in the aggregate amount of RMB1 billion and a memorandum dated December 31, 2008 signed by Zhongwang PRC in relation to certain terms in such underwriting agreement;
- (k) a memorandum dated December 31, 2008 signed by Zhongwang PRC in relation to the underwriting agreement between Zhongwang PRC and Agricultural Bank of China for the issue of short term debentures in the aggregate amount of RMB1 billion;
- (l) an agreement dated June 13, 2008 and entered into between Kong Lung, ZCIL (HK), ZCIL (BVI), our Company, ZIGL and Mr. Liu, pursuant to which, in consideration of Kong Lung transferring 40% of the registered capital of Zhongwang PRC to ZCIL (HK), (1) ZCIL (HK) agreed to issue one share to ZCIL (BVI), (2) ZCIL (BVI) agreed to issue one share to our Company, (3) our Company agreed to issue one share to ZIGL, and (4) ZIGL agreed to issue one share to Mr. Liu;
- (m) a supplemental agreement dated July 12, 2008 relating to the above mentioned transfer of 60% of the registered capital of Zhongwang PRC;
- (n) a deed of warranties dated August 8, 2008 executed by our Company in favor of Olympus Alloy Holdings, L.P.;
- (o) a deed of indemnity dated April 17, 2009 and entered into between Mr. Liu and our Company (for itself and as trustee for its subsidiaries), under which Mr. Liu has given certain indemnities (including those against taxation claims) in favor of our Group;
- (p) a deed of non-competition undertaking dated April 17, 2009 and entered into between Mr. Liu and our Company, under which Mr. Liu has given certain non-competition undertakings to our Company;
- (q) the Hong Kong Underwriting Agreement.

## 2. Intellectual property rights of our Group

### (a) Trademarks

- (i) As of the Latest Practicable Date, our Group had registered the following trademarks in the PRC:

Name of owner	Trademark	Class	Reg. No.	Goods/services	Validity Period (dd/mm/yy)
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		6	1466995	鋁型材, 金屬板條 (Aluminum profile, metal lath)	From 28/10/2000 to 27/10/2010
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		17	1556043	合成樹脂(半成品), 防水包裝物 (Synthetic resin (semi- finished product), water- proof packaging)	From 21/4/2001 to 20/4/2011
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		17	1612093	塑料管、板、桿、條 (Plastic pipe、plank、rod、 strip)	From 7/8/2001 to 6/8/2011
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		6	1458965	鋁型材, 金屬板條 (Aluminum profile, metal lath)	From 14/10/2000 to 13/10/2010
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		6	1798108	銅型材 (Copper profile)	From 28/6/2002 to 27/6/2012
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		19	1927715	非金屬建築材料; 塑料型材(建築用) (Non-metallic construction materials; plastic profile (construction use))	From 21/11/2004 to 20/11/2014
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		16	4278639	紙; 描圖紙; 衛生紙; 墨水; 印刷出版物; 釘書機; 文件夾; 印台; 鋼筆 (Paper; drawing paper; toilet paper; ink; printed materials; stapler; document folder; stamp pad; steel pen)	From 21/10/2007 to 20/10/2017


Name of owner	Trademark	Class	Reg. No.	Goods/services	Validity Period (dd/mm/yy)
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		19	4278640	木材; 混凝土; 石膏板; 水泥; 磚; 混凝土建築構件; 瀝青; 非金屬門; 建築玻璃; 塗層 (建築材料) (Wood; concrete; plaster board; cement; brick; concrete construction components; tarmac; non-metallic door; construction glass; paint layer (building materials))	From 21/10/2007 to 20/10/2017
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		32	4278632	啤酒; 無酒精果汁飲料; 礦泉水; 花生奶 (軟飲料); 可樂; 純淨水(飲料); 豆類飲料; 乳酸飲料 (果製品、非奶); 植物飲料; 飲料香精 (Beer; non-alcoholic fruit beverages; mineral water; peanut milk (soft drinks); cola; purified water (beverages); bean beverages; yogurt beverage products (fruit product, non-dairy); plant beverages; beverage flavorings)	From 28/2/2007 to 27/2/2017
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		6	872377	鋁合金型材 (Aluminum alloy profile)	From 21/9/1996 to 20/9/2006 extended period: 21/9/2006 to 20/9/2016

Name of owner	Trademark	Class	Reg. No.	Goods/services	Validity Period (dd/mm/yy)
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		2	4278636	染料; 顏料; 食用色素; 飲料色素; 黃油色素; 印刷油墨; 複印機用碳粉; 油漆; 防腐劑; 天然樹脂 (Dye; coloring; food coloring; beverage coloring; butter coloring; printing ink; carbon powder for photocopying machine; paint; preservatives; natural resin)	From 21/10/2007 to 20/10/2017
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		3	4278637	香皂; 洗髮液; 洗滌劑; 去污劑; 地板蠟; 砂紙; 香料; 化妝品; 牙膏; 香 (Soap; shampoo; washing detergents; detergents; floor wax; sand paper; flavoring; cosmetics; tooth paste; incense)	From 21/10/2007 to 20/10/2017
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)		14	4278638	未加工或半加工 貴重金屬; 仿金製品; 鍍金物品; 瑪瑙; 珍珠(珠寶); 金剛石; 人造寶石; 玉雕; 手錶; 語言報時鐘 (Un-processed or semi- processed precious metal; imitation gold products; gold-plated products; agate; pearl (jewelry); diamond; artificial precious stone; jade carvings; watches; language clocks)	From 21/10/2007 to 20/10/2017


- (ii) As of the Latest Practicable Date, our Group had registered the following trademarks outside the PRC:

Name of owner	Trademark	Class	Reg. No.	Goods/services	Territory of registration	Expiry date (dd/mm/yy)
遼寧忠旺集團 有限公司 (Liaoning Zhongwang Group Co., Ltd.)		6	300251775	鋁金屬建築材料 (Aluminum construction materials)	Hong Kong	19/7/2014
遼寧忠旺集團 有限公司 (Liaoning Zhongwang Group Co., Ltd.)		6	300225107	鋁金屬建築材料 (Aluminum construction materials)	Hong Kong	1/6/2014
遼寧忠旺集團 有限公司 (Liaoning Zhongwang Group Co., Ltd.)		6	76774	非貴重金屬和合金， 房屋金屬建築材料， 鐵路線金屬材料， 非電用非貴重金屬線纜， 鐵製品，鐵屑，小金屬管， 金屬管，保險櫃， 其他目錄項目中的 非貴重金屬產品， 金屬和鋁產品的服務 (Non precious metal and alloy, metal construction materials for building, railroad metal materials, non electrical non precious metal wire and cable, iron products, iron filings, small metal pipes, metal pipes, safe box, services in relation to non precious metal products, metal and aluminum products in other items in this class)	United Arab Emirates	17/1/2016

- (iii) As of the Latest Practicable Date, our Group had registered the following international trademarks with the World Intellectual Property Organization:

Name of owner	Trademark	Class	International Registration No.	Goods/services	Designations under the Madrid Agreement	Designations under the Madrid Protocol	International Registration Date	Validity Period/Renewal Period
Liaoning Zhongwang Group Co., Ltd.		6	831535	Aluminum profile; metal lath; cooper profile	Austria, France, Germany, Italy, Russian Federation, Spain, Switzerland	Australia, Finland, Ireland, Japan, Republic of Korea, Singapore, Sweden, Turkey, United Kingdom, United States	9/5/2004	10 years from the registration date


- (iv) As of the Latest Practicable Date, our Group had applied for registration of the following trademark outside the PRC, the certificate of registration of which had not yet been granted:

Name of applicant	Trademark	Class	Application Number	Goods/services	Territory of application	Date of application
遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Limited)		1	301314666	工業用固態氣體； 城；酒精；鈾； 未加工塑膠； 未加工合成樹脂； 合成樹脂塑膠； 塑膠分散劑； 殺菌化學添加劑； 生物化學催化劑 (solid-state industrial gases; alkaline; alcohol; uranium; raw plastics; raw synthetic resins; synthetic resins and plastics; plastic dispersing agent; sterilization chemical additive; biochemistry catalyst)	Hong Kong	30/03/2009
		6		鋁；鋁型材；鋁塑板； 金屬板條；金屬管； 金屬柵欄； 金屬門；牆用金屬包層（建築）； 金屬窗；窗用金屬附件 (Aluminum; aluminum profile; aluminum plank; metallic lath; metallic pipe; metal grill; metal door; metal clad for walls (constructions); metal window; metal parts for windows)		

Name of applicant	Trademark	Class	Application Number	Goods/services	Territory of application	Date of application
		17		合成橡膠；密封物； 非紡織用彈性線； 半加工塑膠物質； 塑膠管；塑膠板； 非金屬軟管； 絕緣塗料；橡膠或 塑膠製（填充或 襯墊用）包裝材料 (Synthetic rubber; sealed item; non-textile use elastic yarns; semi- processed plastic substances; plastic pipe; plastic plank; non-metallic hose; insulating material; insulating coating; packaging materials made of rubber or plastic (packing or lining purpose))		
		19		樹脂複合板； 鎂鋁曲板；非金屬 地磚；防水卷材； 非金屬建築材料； 塑鋼門窗；建築用 塑膠板；非金屬鑄 模；非金屬建築物 (Resin composite plank; aluminum and magnesium panels; non-metallic floor tiles; waterproof coiled material; non-metallic construction materials; plastic steel doors and windows; construction use plastic plank; non- metallic mold; non- metallic construction item)		
		22		包裝繩；裝卸用 非金屬帶；塑膠 打包帶；遮蓬； 包裝用紡織品袋 （包）；尼龍編織袋 （仿麻袋）；編織袋； 集裝袋；填料； 紡織品纖維 (Packaging rope; non- metallic belt for loading and unloading use; plastic packing belt; canopy; woven bags for packaging (bag); nylon bags (dimity bag); woven bags; container; filling; textile fibers)		

Name of applicant	Trademark	Class	Application Number	Goods/services	Territory of application	Date of application
		25		服裝；工作服； 針織服裝；內衣； 嬰兒全套衣； 足球鞋；鞋；帽； 襪；領帶 (Clothes; work clothes; knit wear; underwear; infant outfit; football runners; shoes; hats; socks; tie)		
		43		住所（旅館、供膳 寄宿處）；備辦宴席； 飯店；餐廳；酒吧； 茶館；咖啡館； 會議室出租； 養老院；日間托兒所 （看孩子） (residence (hostel, boarding place); preparing and holding banquet; hotel; restaurant; bar; tea shop; café; conference room for rent; elderly home; pre-school (child care))		

(v) As of the Latest Practicable Date, our Group had applied for registration of the following trademark in the PRC, the certificate of registration of which had not yet been granted:

Name of applicant	Trademark	Class	Application Number	Goods/services	Territory of application	Date of application
遼寧忠旺集團 有限公司 (Liaoning Zhongwang Group Co., Limited)		6	7282702	鋁；鋁塑板； 金屬板條；金屬管； 金屬柵欄；金屬門； 牆用金屬包層（建築）； 金屬建築材料； 金屬窗；普通金屬線； 鋁合金滑車； 普通金屬扣 （五金器具）； 窗用金屬附件； 五金器具； 金屬陳列架； 金屬容器； 金屬標誌牌 (Aluminum; aluminum plank; metal lath; metal pipe; metal grill; metal door; metal clad for walls (constructions); metal construction materials; metal window; general metal wires; aluminum alloy pulley; general metal buckle (ironware), metal accessories for windows; ironware; metal display rack; metal container; metal signboard)	PRC	26/03/2009



Name of applicant	Trademark	Class	Application Number	Goods/services	Territory of application	Date of application
		17	7282776	合成橡膠；密封物； 非紡織用彈性線； 半加工塑料物質； 塑料管；塑料板； 非金屬軟管； 絕緣材料； 絕緣塗料；橡膠或 塑料製（填充或 襯墊用）包裝材料 (Synthetic rubber; sealed item; non textile use elastic yarns; semi- processed plastic substances; plastic pipe; plastic plank; non-metal hose; insulating material; insulating coating; packaging materials made of rubber or plastic (packing or lining purpose))		
		19	7282812	樹脂複合板； 鎂鋁曲板；水泥； 非金屬地磚； 防水卷材； 非金屬建築材料； 塑鋼門窗；建築用 塑料板；非金屬鑄 模；非金屬建築物； 塗層（建築材料） (Resin composite plank; aluminum and magnesium panels; cement; non-metal floor tiles; waterproof coiled material; non- metal construction materials; plastic steel doors and windows; construction use plastic plank; non-metal mold; non-metal construction item; paint layer (building materials))		
		22	7282831	包裝繩；裝卸用 非金屬帶；塑料 打包帶；遮蓬； 包裝用紡織品袋 （包）；尼龍編織袋 （仿麻袋）；編織袋； 集裝袋；填料； 紡織品纖維 (Packaging rope; non- metal belt for loading and unloading use; plastic packing belt; canopy; woven bags for packaging (bag); nylon bags (dimity bag); woven bags; container; filling; textile fibers)		

Name of applicant	Trademark	Class	Application Number	Goods/services	Territory of application	Date of application
		40	7282998	打磨；金屬處理； 紡織品精細加工； 木器制作； 服裝制作； 飼料加工；水淨化； 空氣淨化；廢物 處理(變形)； 化學試劑加工和處理 (Polish; metal handling; fine processing of textile; wood manufacturing; garment manufacturing; feed processing; water purifying; air purifying; wastes handling (deformed); chemical reagent processing and handling)		

**(b) Patents**

(i) As of the Latest Practicable Date, our Group had registered the following patents:

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	隔熱鋁型材 (1) (Heat insulated profile (1))	17/3/2005	17/3/2015	PRC	ZL 200530096702.6
Layout Design . . . .	鋁型材(隔熱2) (Aluminum profile (heat insulation 2))	17/3/2005	17/3/2015	PRC	ZL 200530096703.0
Layout Design . . . .	鋁型材(隔熱3) (Aluminum profile (heat insulation 3))	17/3/2005	17/3/2015	PRC	ZL 200530096704.5
Layout Design . . . .	型材 (ZW8681-013A) (Profile (ZW8681-013A))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124643.9
Layout Design . . . .	型材 (GR60N-01) (Profile (GR60N-01))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121821.2
Layout Design . . . .	型材 (ZW8501-02E) (Profile (ZW8501-02E))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121814.2
Layout Design . . . .	型材 (TC-8001) (Profile (TC-8001))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124660.2
Layout Design . . . .	型材 (TC-8002) (Profile (TC-8002))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124659.X

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材 (GR60N-03) (Profile (GR60N-03))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121825.0
Layout Design . . . .	型材 (GR60N-02) (Profile (GR60N-02))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121822.7
Layout Design . . . .	型材 (GR60W-03M) (Profile (GR60W-03M))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121831.6
Layout Design . . . .	型材 (GR60W-04) (Profile (GR60W-04))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121830.1
Layout Design . . . .	型材 (ZW8502-02) (Profile (ZW8502-02))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121820.8
Layout Design . . . .	型材 (ZW8502-03) (Profile (ZW8502-03))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121815.7
Layout Design . . . .	型材 (ZW8501-05) (Profile (ZW8501-05))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121810.4
Layout Design . . . .	型材 (ZW8501-06) (Profile (ZW8501-06))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121811.9
Layout Design . . . .	型材 (ZW8501-07) (Profile (ZW8501-07))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121812.3
Layout Design . . . .	型材 (TC-8002D) (Profile (TC-8002D))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124652.8
Layout Design . . . .	型材 (TC-8002E) (Profile (TC-8002E))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124651.3
Layout Design . . . .	型材 (TC-8003) (Profile (TC-8003))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124658.5
Layout Design . . . .	型材 (TC-8004) (Profile (TC-8004))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124657.0
Layout Design . . . .	型材 (TC-8005) (Profile (TC-8005))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124656.6
Layout Design . . . .	型材 (TC-8006) (Profile (TC-8006))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124655.1

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材(TC-8007A) (Profile (TC-8007A))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124654.7
Layout Design . . . .	型材(TC-8007B) (Profile (TC-8007B))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124653.2
Layout Design . . . .	型材(TC-8008) (Profile (TC-8008))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124650.9
Layout Design . . . .	型材(TC-8009B) (Profile (TC-8009B))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124648.1
Layout Design . . . .	型材(TC-8009A) (Profile (TC-8009A))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124649.6
Layout Design . . . .	型材(TC-8010) (Profile (TC-8010))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124647.7
Layout Design . . . .	型材(TC-8011) (Profile (TC-8011))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124646.2
Layout Design . . . .	型材(ZW8681-002F) (Profile (ZW8681-002F))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124644.3
Layout Design . . . .	型材(ZW8681-002A) (Profile (ZW8681-002A))	5/9/2005	5/9/2015	PRC	ZL 2005 3 0124645.8
Layout Design . . . .	型材(GR60N-03A) (Profile (GR60N-03A))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121826.5
Layout Design . . . .	型材(ZW8501-01) (Profile (ZW8501-01))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121806.8
Layout Design . . . .	型材(ZW8502-04) (Profile (ZW8502-04))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121816.1
Layout Design . . . .	型材(GR60W-05) (Profile (GR60W-05))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121832.0
Layout Design . . . .	型材(ZW8501-02) (Profile (ZW8501-02))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121807.2
Layout Design . . . .	型材(ZW8501-02C) (Profile (ZW8501-02C))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121817.6

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材 (GR60N-04) (Profile (GR60N-04))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121827.X
Layout Design . . . .	型材 (GR60N-05) (Profile (GR60N-05))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121828.4
Layout Design . . . .	型材 (ZW8501-02D) (Profile (ZW8501-02D))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121818.0
Layout Design . . . .	型材 (ZW8501-03) (Profile (ZW8501-03))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121808.7
Layout Design . . . .	型材 (GR60W-14) (Profile (GR60W-14))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121833.5
Layout Design . . . .	型材 (GR60N-02A) (Profile (GR60N-02A))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121823.1
Layout Design . . . .	型材 (ZW8503-02) (Profile (ZW8503-02))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121813.8
Layout Design . . . .	型材 (ZW8501-04) (Profile (ZW8501-04))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121809.1
Layout Design . . . .	型材 (ZW8502-01) (Profile (ZW8502-01))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121819.5
Layout Design . . . .	型材 (GR60W-03) (Profile (GR60W-03))	8/9/2005	8/9/2015	PRC	ZL 2005 3 0121829.9
Layout Design . . . .	型材 (ZW801F-01A) (Profile (ZW801F-01A))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006975.1
Layout Design . . . .	型材 (ZW9681-02A) (Profile (ZW9681-02A))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007553.6
Layout Design . . . .	型材 (ZW76G-02) (Profile (ZW76G-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006987.4
Layout Design . . . .	組合型材 (ZW66-02) (Combination profile (ZW66-02))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008910.0
Layout Design . . . .	型材 (WH50-05) (Profile (WH50-05))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006938.0

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材(BT50-01) (Profile (BT50-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006961.X
Layout Design . . . .	型材(SX801-01A) (Profile (SX801-01A))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006946.5
Layout Design . . . .	型材(SH901-01) (Profile (SH901-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006952.0
Layout Design . . . .	型材(TC50M-03) (Profile (TC50M-03))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006939.5
Layout Design . . . .	型材(CCP_ZW003) (Profile (CCP_ZW003))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007589.4
Layout Design . . . .	型材(F8281-001) (Profile (F8281-001))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006954.X
Layout Design . . . .	型材(7603X) (Profile (7603X))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006964.3
Layout Design . . . .	型材(ZW758-02) (Profile (ZW758-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006967.7
Layout Design . . . .	型材(ZW80PK-07) (Profile (ZW80PK-07))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006981.7
Layout Design . . . .	型材(ZW66-04) (Profile (ZW66-04))	29/3/2006	29/3/2016	PRC	ZL 2006 3 0008569.9
Layout Design . . . .	組合型材(ZW52M-06) (Combination profile (ZW52M-06))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008907.9
Layout Design . . . .	型材(ZW52M-08) (Profile (ZW52M-08))	29/3/2006	29/3/2016	PRC	ZL 2006 3 0008567.X
Layout Design . . . .	組合型材(ZW58M-02) (Combination profile (ZW58M-02))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008904.5
Layout Design . . . .	組合型材(ZW58M-03) (Combination profile (ZW58M-03))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008905.X

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	組合型材(ZW58M-06) (Combination profile (ZW58M-06))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0004397.8
Layout Design . . . .	組合型材(ZW58M-07) (Combination profile (ZW58M-07))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0004400.6
Layout Design . . . .	型材(ZW58M-08) (Profile (ZW58M-08))	29/3/2006	29/3/2016	PRC	ZL 2006 3 0008566.5
Layout Design . . . .	型材(WH50-06) (Profile (WH50-06))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006966.2
Layout Design . . . .	型材(BT50-03) (Profile (BT50-03))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006959.2
Layout Design . . . .	型材(BT50-07) (Profile (BT50-07))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006958.8
Layout Design . . . .	型材(BT6001) (Profile (BT6001))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006957.3
Layout Design . . . .	型材(BT6002) (Profile (BT6002))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006956.9
Layout Design . . . .	型材(BT6003) (Profile (BT6003))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006955.4
Layout Design . . . .	型材(SX801-02) (Profile (SX801-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006945.0
Layout Design . . . .	型材(SX801-06A) (Profile (SX801-06A))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006944.6
Layout Design . . . .	型材(SX802-04) (Profile (SX802-04))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006943.1
Layout Design . . . .	型材(SX803-01) (Profile (SX803-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006942.7
Layout Design . . . .	型材(SH901-02) (Profile (SH901-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006951.6
Layout Design . . . .	型材(SH901-04) (Profile (SH901-04))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006949.9

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材(SH901-05) (Profile (SH901-05))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006948.4
Layout Design . . . .	型材(SH901-06) (Profile (SH901-06))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006947.X
Layout Design . . . .	型材(TC50M-01) (Profile (TC50M-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006941.2
Layout Design . . . .	型材(CCP_ZW001) (Profile (CCP_ZW001))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007591.1
Layout Design . . . .	型材(CCP_ZW002) (Profile (CCP_ZW002))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007590.7
Layout Design . . . .	型材(CCP_ZW004) (Profile (CCP_ZW004))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007588.X
Layout Design . . . .	型材(CCP_ZW005) (Profile (CCP_ZW005))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007587.5
Layout Design . . . .	型材(CCP_ZW006) (Profile (CCP_ZW006))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007586.0
Layout Design . . . .	型材(CCP_ZW007) (Profile (CCP_ZW007))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007585.6
Layout Design . . . .	型材(CCP_ZW008) (Profile (CCP_ZW008))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007584.1
Layout Design . . . .	型材(CCP_ZW009(rev)) (Profile (CCP_ZW009(rev)))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007583.7
Layout Design . . . .	型材(CCP_ZW010) (Profile (CCP_ZW010))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007582.2
Layout Design . . . .	型材(CCP_ZW011) (Profile (CCP_ZW011))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007581.8
Layout Design . . . .	型材(CCP_ZW013) (Profile (CCP_ZW013))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007580.3
Layout Design . . . .	型材(CCP_ZW015) (Profile (CCP_ZW015))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007578.6



Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材 (CCP_ZW016) (Profile (CCP_ZW016))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007577.1
Layout Design . . . .	型材 (CCP_ZW017) (Profile (CCP_ZW017))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007576.7
Layout Design . . . .	型材 (CCP_ZW018) (Profile (CCP_ZW018))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007575.2
Layout Design . . . .	型材 (CCP_ZW019) (Profile (CCP_ZW019))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007574.8
Layout Design . . . .	型材 (CCP_ZW020) (Profile (CCP_ZW020))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007573.3
Layout Design . . . .	型材 (CCP_ZW021) (Profile (CCP_ZW021))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007572.9
Layout Design . . . .	型材 (CCP_ZW022) (Profile (CCP_ZW022))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007571.4
Layout Design . . . .	型材 (CCP_ZW023) (Profile (CCP_ZW023))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007570.X
Layout Design . . . .	型材 (CCP_ZW024) (Profile (CCP_ZW024))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007569.7
Layout Design . . . .	型材 (CCP_ZW025) (Profile (CCP_ZW025))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007568.2
Layout Design . . . .	型材 (CCP_ZW026) (Profile (CCP_ZW026))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007567.8
Layout Design . . . .	型材 (F8281-002) (Profile (F8281-002))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006953.5
Layout Design . . . .	型材 (7606X-1) (Profile (7606X-1))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006963.9
Layout Design . . . .	型材 (7607X) (Profile (7607X))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006962.4
Layout Design . . . .	型材 (ZW50E-02A) (Profile (ZW50E-02A))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006992.5

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材(ZW50E-03D) (Profile (ZW50E-03D))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006991.0
Layout Design . . . .	型材(ZW50-01) (Profile (ZW50-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0007002.X
Layout Design . . . .	型材(ZW50-01A) (Profile (ZW50-01A))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0007001.5
Layout Design . . . .	型材(ZW50-03A) (Profile (ZW50-03A))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006999.7
Layout Design . . . .	型材(ZW50-03B) (Profile (ZW50-03B))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006998.2
Layout Design . . . .	型材(ZW50A-03A) (Profile (ZW50A-03A))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006997.8
Layout Design . . . .	型材(ZW50A-04B) (Profile (ZW50A-04B))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006996.3
Layout Design . . . .	型材(ZW50A-06) (Profile (ZW50A-06))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006995.9
Layout Design . . . .	型材(ZW50A-12) (Profile (ZW50A-12))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006994.4
Layout Design . . . .	型材(ZW50B-02) (Profile (ZW50B-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006993.X
Layout Design . . . .	組合型材(ZW65-01) (Combination profile (ZW65-01))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008901.1
Layout Design . . . .	組合型材(ZW65-01B) (Combination profile (ZW65-01B))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008909.8
Layout Design . . . .	組合型材(ZW65-03) (Combination profile (ZW65-03))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0009100.7
Layout Design . . . .	組合型材(ZW65-03B) (Combination profile (ZW65-03B))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0015301.8

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材(ZW8301-003) (Profile (ZW8301-003))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007558.9
Layout Design . . . .	型材(ZW7571-002) (Profile (ZW7571-002))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007559.3
Layout Design . . . .	型材(ZW90M-02) (Profile (ZW90M-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006969.6
Layout Design . . . .	型材(ZW721-02) (Profile (ZW721-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006968.1
Layout Design . . . .	型材(ZW76K-08) (Profile (ZW76K-08))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006983.6
Layout Design . . . .	型材(ZW70G-05) (Profile (ZW70G-05))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006985.5
Layout Design . . . .	型材(ZW81-02) (Profile (ZW81-02))	29/3/2006	29/3/2016	PRC	ZL 2006 3 0008568.4
Layout Design . . . .	型材(ZW81-03A) (Profile (ZW81-03A))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006979.X
Layout Design . . . .	型材(ZW81-04) (Profile (ZW81-04))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006978.5
Layout Design . . . .	型材(ZW81-08) (Profile (ZW81-08))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006977.0
Layout Design . . . .	型材(ZW80PK-01) (Profile (ZW80PK-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006982.1
Layout Design . . . .	型材(ZW801K-01) (Profile (ZW801K-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006972.8
Layout Design . . . .	型材(ZW801K-04) (Profile (ZW801K-04))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006971.3
Layout Design . . . .	型材(ZW802K-02) (Profile (ZW802K-02))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007565.9
Layout Design . . . .	型材(758G-02) (Profile (758G-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006965.8

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材 (ZW8802-01) (Profile (ZW8802-01))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007554.0
Layout Design . . . .	型材 (ZW8801-03) (Profile (ZW8801-03))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007624.2
Layout Design . . . .	型材 (ZW803-04A) (Profile (ZW803-04A))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007563.X
Layout Design . . . .	型材 (ZW8303-001) (Profile (ZW8303-001))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007557.4
Layout Design . . . .	型材 (ZW9682-01A) (Profile (ZW9682-01A))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007552.1
Layout Design . . . .	型材 (ZW9682-01B) (Profile (ZW9682-01B))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007550.2
Layout Design . . . .	型材 (ZW76G-01) (Profile (ZW76G-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006988.9
Layout Design . . . .	型材 (ZW76G-03) (Profile (ZW76G-03))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006986.X
Layout Design . . . .	型材 (ZW76G-06) (Profile (ZW76G-06))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006984.0
Layout Design . . . .	型材 (ZW861K-03) (Profile (ZW861K-03))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007561.0
Layout Design . . . .	型材 (ZW861K-02) (Profile (ZW861K-02))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007562.5
Layout Design . . . .	型材 (ZW862K-01) (Profile (ZW862K-01))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007560.6
Layout Design . . . .	型材 (ZW801F-04) (Profile (ZW801F-04))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006973.2
Layout Design . . . .	型材 (ZW802-02AZ) (Profile (ZW802-02AZ))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007564.4
Layout Design . . . .	型材 (ZW802F-01) (Profile (ZW802F-01))	14/3/2006	14/3/2016	PRC	ZL 2006 3 0007566.3

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	型材(ZW801F-01) (Profile (ZW801F-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006976.6
Layout Design . . . .	型材(ZW801F-02) (Profile (ZW801F-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006974.7
Layout Design . . . .	型材(ZW50E-12) (Profile (ZW50E-12))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006989.3
Layout Design . . . .	組合型材(ZW52M-05) (Combination profile (ZW52M-05))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008906.4
Layout Design . . . .	組合型材(ZW66-03) (Combination profile (ZW66-03))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008911.5
Layout Design . . . .	組合型材(ZW58M-04) (Combination profile (ZW58M-04))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008903.0
Layout Design . . . .	組合型材(ZW52M-02) (Combination profile (ZW52M-02))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0004399.7
Layout Design . . . .	組合型材(ZW65-02B) (Combination profile (ZW65-02B))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0009099.8
Layout Design . . . .	組合型材(ZW52M-03) (Combination profile (ZW52M-03))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0004398.2
Layout Design . . . .	組合型材(ZW66-01) (Combination profile (ZW66-01))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008908.3
Layout Design . . . .	組合型材(ZW52M-04) (Combination profile (ZW52M-04))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0015302.2
Layout Design . . . .	組合型材(ZW65-02) (Combination profile (ZW65-02))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008912.X

Type of patent	Patent description	Date of application	Date of expiry	Territory of registration	Patent number
Layout Design . . . .	組合型材(ZW58M-01) (Combination profile (ZW58M-01))	5/4/2006	5/4/2016	PRC	ZL 2006 3 0008902.6
Layout Design . . . .	型材(TC50M-02) (Profile (TC50M-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006940.8
Layout Design . . . .	型材(SH901-03) (Profile (SH901-03))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006950.1
Layout Design . . . .	型材(BT50-02) (Profile (BT50-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006960.5
Layout Design . . . .	型材(ZW801N-02) (Profile (ZW801N-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006970.9
Layout Design . . . .	型材(ZW81-01) (Profile (ZW81-01))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006980.2
Layout Design . . . .	型材(ZW50E-13A) (Profile (ZW50E-13A))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0006990.6
Layout Design . . . .	型材(ZW50-02) (Profile (ZW50-02))	20/3/2006	20/3/2016	PRC	ZL 2006 3 0007000.0

(ii) As of the Latest Practicable Date, the Group had the following patents pending registration (including those which were in the process of being assigned to our Group):

Type of patent	Patent description	Date of application	Territory of registration	Application number
Layout Design . . . . .	型材(DLA60-03) (Profile (DLA60-03))	6/12/2007	PRC	200730013187.X
Layout Design . . . . .	型材(HFGR72-01) (Profile (HFGR72-01))	6/12/2007	PRC	200730013188.4
Layout Design . . . . .	型材(HFGR72-03) (Profile (HFGR72-03))	6/12/2007	PRC	200730013189.9
Layout Design . . . . .	型材(ZWLS65N-01) (Profile (ZWLS65N-01))	6/12/2007	PRC	200730013190.1
Layout Design . . . . .	型材(ZWLS65N-02) (Profile (ZWLS65N-02))	6/12/2007	PRC	200730013191.6
Layout Design . . . . .	型材(ZWLS65N-03) (Profile (ZWLS65N-03))	6/12/2007	PRC	200730013192.0
Layout Design . . . . .	型材(TJJL-T001) (Profile (TJJL-T001))	6/12/2007	PRC	200730013193.5
Layout Design . . . . .	型材(TJJL-T002) (Profile (TJJL-T002))	6/12/2007	PRC	200730013194.X
Layout Design . . . . .	型材(TJJL-T003) (Profile (TJJL-T003))	6/12/2007	PRC	200730013195.4
Layout Design . . . . .	型材(TJJL-T004) (Profile (TJJL-T004))	6/12/2007	PRC	200730013197.3
Layout Design . . . . .	型材(TJJL-T005) (Profile (TJJL-T005))	6/12/2007	PRC	200730013196.9
Layout Design . . . . .	型材(TJJL-T006) (Profile (TJJL-T006))	6/12/2007	PRC	200730013198.8
Layout Design . . . . .	型材(TJJL-T007) (Profile (TJJL-T007))	6/12/2007	PRC	200730013199.2
Layout Design . . . . .	型材(TJJL-T008) (Profile (TJJL-T008))	6/12/2007	PRC	200730013200.1

Type of patent	Patent description	Date of application	Territory of registration	Application number
Layout Design . . . . .	型材(TJJL-T009) (Profile (TJJL-T009))	6/12/2007	PRC	200730013201.6
Layout Design . . . . .	型材(FLGR5801) (Profile (FLGR5801))	6/12/2007	PRC	200730013202.0
Layout Design . . . . .	型材(FLGR5802) (Profile (FLGR5802))	6/12/2007	PRC	200730013203.5
Layout Design . . . . .	型材(FLGR5803) (Profile (FLGR5803))	6/12/2007	PRC	200730013204.X
Layout Design . . . . .	型材(FLGR58-05) (Profile (FLGR58-05))	6/12/2007	PRC	200730013205.4
Layout Design . . . . .	型材(FLGR5808) (Profile (FLGR5808))	6/12/2007	PRC	200730013206.9
Layout Design . . . . .	型材(FLGR5809) (Profile (FLGR5809))	6/12/2007	PRC	200730013207.3
Layout Design . . . . .	型材(FLGR5810) (Profile (FLGR5810))	6/12/2007	PRC	200730013208.8
Layout Design . . . . .	型材(FLGR5811) (Profile (FLGR5811))	6/12/2007	PRC	200730013209.2
Layout Design . . . . .	型材(FLGR5812) (Profile (FLGR5812))	6/12/2007	PRC	200730013210.5
Layout Design . . . . .	型材(FLGR5813) (Profile (FLGR5813))	6/12/2007	PRC	200730013211.X
Layout Design . . . . .	型材(HR60-01) (Profile (HR60-01))	6/12/2007	PRC	200730013212.4
Layout Design . . . . .	型材(HR60-02) (Profile (HR60-02))	6/12/2007	PRC	200730013213.9
Layout Design . . . . .	型材(HR60-03) (Profile (HR60-03))	6/12/2007	PRC	200730013214.3
Layout Design . . . . .	型材(HR60-02A) (Profile (HR60-02A))	6/12/2007	PRC	200730013215.8



Type of patent	Patent description	Date of application	Territory of registration	Application number
Layout Design . . . . .	型材 (HFGR72-02A) (Profile (HFGR72-02A))	6/12/2007	PRC	200730013220.9
Layout Design . . . . .	型材 (HR68-01) (Profile (HR68-01))	6/12/2007	PRC	200730013216.2
Layout Design . . . . .	型材 (DLA60-01) (Profile (DLA60-01))	6/12/2007	PRC	200730013185.0
Layout Design . . . . .	型材 (DLA60-03M) (Profile (DLA60-03M))	6/12/2007	PRC	200730013184.6
Layout Design . . . . .	型材 (DLA60-02) (Profile (DLA60-02))	6/12/2007	PRC	200730013186.5
Layout Design . . . . .	型材 (HFGR72-02) (Profile (HFGR72-02))	6/12/2007	PRC	200730013219.6
Layout Design . . . . .	型材 (HR68-07) (Profile (HR68-07))	6/12/2007	PRC	200730013218.1
Layout Design . . . . .	型材 (HR68-02) (Profile (HR68-02))	6/12/2007	PRC	200730013217.7
Layout Design . . . . .	組合型材 (DL63-02) (Combination profile (DL63-02))	9/12/2008	PRC	200830257140.2
Layout Design . . . . .	組合型材 (FLGR58-05) (Combination profile (FLGR58-05))	9/12/2008	PRC	200830257139.X
Layout Design . . . . .	組合型材 (FLGR5801) (Combination profile (FLGR5801))	9/12/2008	PRC	200830257138.5
Layout Design . . . . .	組合型材 (DLA60-03M) (Combination profile (DLA60-03M))	9/12/2008	PRC	200830257137.0
Layout Design . . . . .	組合型材 (DLA60-01) (Combination profile (DLA60-01))	9/12/2008	PRC	200830257136.6

Type of patent	Patent description	Date of application	Territory of registration	Application number
Layout Design . . . . .	組合型材(DLA60-02) (Combination profile (DLA60-02))	9/12/2008	PRC	200830257135.1
Layout Design . . . . .	型材(DLA60-03) (Profile (DLA60-03))	9/12/2008	PRC	200830257134.7
Layout Design . . . . .	型材(YD45-01) (Profile (YD45-01))	9/12/2008	PRC	200830257133.2
Layout Design . . . . .	型材(YD45-02) (Profile (YD45-02))	9/12/2008	PRC	200830257132.8
Layout Design . . . . .	型材(YD45-03) (Profile (YD45-03))	9/12/2008	PRC	200830257131.3
Layout Design . . . . .	型材(TJL-T001) (Profile (TJL-T001))	9/12/2008	PRC	200830257130.9
Layout Design . . . . .	型材(TJL-T002) (Profile (TJL-T002))	9/12/2008	PRC	200830257129.6
Layout Design . . . . .	組合型材(ZW60N-03) (Combination profile (ZW60N-03))	9/12/2008	PRC	200830257114.X
Layout Design . . . . .	組合型材(ZW60N-02) (Combination profile (ZW60N-02))	9/12/2008	PRC	200830257113.5
Layout Design . . . . .	組合型材(FLGR5813) (Combination profile (FLGR5813))	9/12/2008	PRC	200830257112.0
Layout Design . . . . .	組合型材(HFGR72-01) (Combination profile (HFGR72-01))	9/12/2008	PRC	200830257111.6
Layout Design . . . . .	組合型材(HFGR72-03) (Combination profile (HFGR72-03))	9/12/2008	PRC	200830257110.1
Layout Design . . . . .	組合型材(HR60-02) (Combination profile (HR60-02))	9/12/2008	PRC	200830257109.9

Type of patent	Patent description	Date of application	Territory of registration	Application number
Layout Design . . . . .	組合型材(HR60L-03) (Combination profile (HR60L-03))	9/12/2008	PRC	200830257108.4
Layout Design . . . . .	組合型材(HR68-02) (Combination profile (HR68-02))	9/12/2008	PRC	200830257107.X
Layout Design . . . . .	組合型材(HR60L-05) (Combination profile (HR60L-05))	9/12/2008	PRC	200830257106.5
Layout Design . . . . .	組合型材(HR60L-01) (Combination profile (HR60L-01))	9/12/2008	PRC	200830257105.0
Layout Design . . . . .	組合型材(LS66-02) (Combination profile (LS66-02))	9/12/2008	PRC	200830257104.6
Layout Design . . . . .	組合型材(ZW60N-01) (Combination profile (ZW60N-01))	9/12/2008	PRC	200830257103.1
Layout Design . . . . .	組合型材(FLGR5812) (Combination profile (FLGR5812))	9/12/2008	PRC	200830257102.7
Layout Design . . . . .	組合型材(FLGR5811) (Combination profile (FLGR5811))	9/12/2008	PRC	200830257101.2
Layout Design . . . . .	組合型材(FLGR5810) (Combination profile (FLGR5810))	9/12/2008	PRC	200830257100.8
Layout Design . . . . .	組合型材(FLGR5809) (Combination profile (FLGR5809))	9/12/2008	PRC	200830257099.9
Layout Design . . . . .	組合型材(FLGR5808) (Combination profile (FLGR5808))	9/12/2008	PRC	200830257098.4

Type of patent	Patent description	Date of application	Territory of registration	Application number
Layout Design . . . . .	組合型材 (FLGR5803) (Combination profile (FLGR5803))	9/12/2008	PRC	200830257097.X
Layout Design . . . . .	組合型材 (FLGR5802) (Combination profile (FLGR5802))	9/12/2008	PRC	200830257096.5
Layout Design . . . . .	組合型材 (DL63-03) (Combination profile (DL63-03))	9/12/2008	PRC	200830257095.0
Layout Design . . . . .	組合型材 (ZW63N-01) (Combination profile (ZW63N-01))	9/12/2008	PRC	200830257094.6
Layout Design . . . . .	組合型材 (ZW63N-01B) (Combination profile (ZW63N-01B))	9/12/2008	PRC	200830257093.1
Layout Design . . . . .	組合型材 (ZWLS65N-01) (Combination profile (ZWLS65N-01))	9/12/2008	PRC	200830257092.7
Layout Design . . . . .	組合型材 (ZWLS65N-02) (Combination profile (ZWLS65N-02))	9/12/2008	PRC	200830257091.2
Layout Design . . . . .	組合型材 (ZWLS65N-03) (Combination profile (ZWLS65N-03))	9/12/2008	PRC	200830257090.8
Layout Design . . . . .	組合型材 (HR60-03A) (Combination profile (HR60-03A))	9/12/2008	PRC	200830257089.5
Layout Design . . . . .	組合型材 (HR60-01A) (Combination profile (HR60-01A))	9/12/2008	PRC	200830257088.0
Layout Design . . . . .	組合型材 (HFGR72-02) (Combination profile (HFGR72-02))	9/12/2008	PRC	200830257087.6

Type of patent	Patent description	Date of application	Territory of registration	Application number
Layout Design . . . . .	組合型材(ZW63N-02) (Combination profile (ZW63N-02))	9/12/2008	PRC	200830257086.1
Layout Design . . . . .	組合型材(ZW63N-03) (Combination profile (ZW63N-03))	9/12/2008	PRC	200830257085.7
Layout Design . . . . .	組合型材(HS63N-03W) (Combination profile (HS63N-03W))	9/12/2008	PRC	200830257084.2
Layout Design . . . . .	型材(TJL-T003) (Profile (TJL-T003))	9/12/2008	PRC	200830257128.1
Layout Design . . . . .	型材(TJL-T004) (Profile (TJL-T004))	9/12/2008	PRC	200830257127.7
Layout Design . . . . .	型材(TJL-T005) (Profile (TJL-T005))	9/12/2008	PRC	200830257126.2
Layout Design . . . . .	型材(TJL-T006) (Profile (TJL-T006))	9/12/2008	PRC	200830257125.8
Layout Design . . . . .	型材(TJL-T007) (Profile (TJL-T007))	9/12/2008	PRC	200830257124.3
Layout Design . . . . .	型材(TJL-T008) (Profile (TJL-T008))	9/12/2008	PRC	200830257123.9
Layout Design . . . . .	型材(TJL-T009) (Profile (TJL-T009))	9/12/2008	PRC	200830257122.4
Layout Design . . . . .	組合型材(DL63-01) (Combination profile (DL63-01))	9/12/2008	PRC	200830257121.X
Layout Design . . . . .	組合型材(DL63-01A) (Combination profile (DL63-01A))	9/12/2008	PRC	200830257120.5
Layout Design . . . . .	組合型材(HR60L-02) (Combination profile (HR60L-02))	9/12/2008	PRC	200830257119.2

Type of patent	Patent description	Date of application	Territory of registration	Application number
Layout Design . . . . .	組合型材(HR68-03) (Combination profile (HR68-03))	9/12/2008	PRC	200830257118.8
Layout Design . . . . .	組合型材(HR68-01) (Combination profile (HR68-01))	9/12/2008	PRC	200830257117.3
Layout Design . . . . .	組合型材(LS66-01) (Combination profile (LS66-01))	9/12/2008	PRC	200830257116.9
Layout Design . . . . .	組合型材(LS66-03) (Combination profile (LS66-03))	9/12/2008	PRC	200830257115.4

**(c) Domain name**

As of the Latest Practicable Date, our Group had registered the following domain names:

Domain name	Registered owner	Expiry date
lnzhongwang.com . . . . .	遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)	November 2, 2015
zhongwang.com . . . . .	遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd.)	November 19, 2018
zhongwang.net . . . . .	遼寧忠旺集團有限公司 (Liaoning Zhongwang Group Co., Ltd)	January 10, 2019

**C. DISCLOSURE OF INTERESTS****1. Interests and short position of Directors and the chief executive in the shares, underlying shares or debentures of our Company and its associated corporations**

Immediately following completion of the Global Offering (assuming the Over-allotment Option will not be exercised), based on the information available on the Latest Practicable Date, the interests or short positions of the Directors and the chief executive of our Company in our Shares, underlying shares and debentures of our Company and its associated corporations (within the meaning of part XV of the SFO) which will have to be notified to our Company and the Hong Kong Stock Exchange pursuant to divisions 7 and 8 of part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Hong Kong Listing Rules, will be as follows:

**(a) Long positions in our Shares**

<b>Name of Director</b>	<b>Capacity/ Nature of interest</b>	<b>Total number of Shares</b>	<b>Approximate percentage of shareholding interest (%)</b>
Mr. Liu . . . . .	Interest of controlled corporation/ Long position <sup>(1) and (2)</sup>	4,000,000,000	74.1
Lu Changqing . . . . .	Beneficial owner/ Long position <sup>(3)</sup>	2,200,000	0.04
Chen Yan . . . . .	Beneficial owner/ Long position <sup>(3)</sup>	2,200,000	0.04
Zhong Hong . . . . .	Beneficial owner/ Long position <sup>(3)</sup>	2,200,000	0.04
Gou Xihui . . . . .	Beneficial owner/ Long position <sup>(3)</sup>	1,700,000	0.03

Notes:

- (1) ZIGL is the legal and beneficial owner of these Shares (subject to note 2 below). The entire issued share capital of ZIGL is legally and beneficially owned by Mr. Liu.
- (2) In connection with the Olympus Exchangeable Notes, under a deed of charge granted by ZIGL for the benefit of Olympus Alloy, assuming that the Offer Price will be fixed at HK\$7.80 (being the middle of the indicative Offer Price range), ZIGL would charge 125,000,000 existing Shares under such share charge for the benefit of Olympus Alloy.
- (3) This is an interest in Pre-IPO Share Options.

**(b) Short position in our Shares**

<b>Name of Director</b>	<b>Capacity/ Nature of interest</b>	<b>Total number of Shares</b>	<b>Approximate percentage of shareholding interest (%)</b>
Mr. Liu . . . . .	Interest of controlled corporation/ Short position <sup>(1) and (2)</sup>	125,000,000	2.3

Notes:

- (1) The entire issued share capital of ZIGL is legally and beneficially owned by Mr. Liu.
- (2) Pursuant to the terms of the Olympus Exchangeable Notes issued by ZIGL, Olympus Alloy is entitled to exchange such notes for the existing Shares held by ZIGL. Assuming that the exchange right under the Olympus Exchangeable Notes could and would be exercised in full immediately after the Global Offering and the Offer Price will be fixed at HK\$7.80 (being the middle of the indicative Offer Price range), Olympus Alloy would be entitled to acquire 125,000,000 existing Shares from ZIGL.

Save as disclosed above, based on the information available on the Latest Practicable Date, immediately following completion of the Global Offering (assuming the Over-allotment Option will not be exercised), none of the Directors or chief executives of our Company has any interest or short position in our Shares, underlying shares or debentures of our Company or any of its associate corporations which will have to be notified to our Company and the Hong Kong Stock Exchange pursuant to divisions 7 and 8 of part XV of the SFO (including interests and short positions which he will be taken or deemed to have under the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in appendix 10 to the Hong Kong Listing Rules relating to securities transactions by Directors to be notified to our Company and the Hong Kong Stock Exchange once our Shares are listed.



## 2. Interests and short positions of substantial shareholders in the shares, underlying shares or debentures of our Company

Information on person(s), not being Directors or chief executive of our Company, who (based on the information available on the Latest Practicable Date) will have, immediately following the Global Offering (assuming the Over-allotment Option will not be exercised), an interest or short position in our Shares or underlying shares of our Company which will fall to be disclosed to our Company under the provisions of divisions 2 and 3 of part XV of the SFO is set out below:

### *Long position and short position*

Name of Shareholder	Capacity/ Nature of interest	Total number of Shares	Approximate percentage of shareholding interest (%)
ZIGL . . . . .	Beneficial owner/ Long position <sup>(1)</sup>	4,000,000,000	74.1
ZIGL . . . . .	Beneficial owner/ Short position <sup>(2)</sup>	125,000,000	2.3
Wang Zhijie (王志杰) . . . . . (Mr. Liu's wife)	Interest of spouse/ Long position <sup>(1)</sup>	4,000,000,000	74.1
Wang Zhijie (王志杰) . . . . . (Mr. Liu's wife)	Interest of spouse/ Short position <sup>(1) and (2)</sup>	125,000,000	2.3

Notes:

- (1) The entire issued share capital of ZIGL is legally and beneficially owned by Mr. Liu.
- (2) Pursuant to the terms of the Olympus Exchangeable Notes issued by ZIGL, Olympus Alloy is entitled to exchange such note for existing Shares held by ZIGL. Assuming that the exchange right under the Olympus Exchangeable Notes could and would be exercised in full immediately after the Global Offering and the Offer Price will be fixed at HK\$7.80 (being the middle of the indicative Offer Price range), Olympus Alloy would be entitled to acquire 125,000,000 existing Shares from ZIGL.

Save as set out above, based on the information available on the Latest Practicable Date, taking no account of any Shares which may be taken up under the Global Offering, the Directors are not aware of any person (not being a Director or chief executives of our Company) who will, immediately following the completion of the Global Offering, be interested, directly or indirectly, in an interest or short position in our Shares or underlying shares of our Company which would fall to be disclosed to our Company under the provisions of divisions 2 and 3 of part XV of the SFO.

**3. Interests of the substantial shareholders of any member of our Group (other than our Company)**

Save as set out above, the Directors are not aware of any person (not being a Director or chief executive of our Company) who will, immediately following the completion of the Global Offering, be interested, directly or indirectly, in 10% or more of the nominal amount of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group (other than our Company) or any options in respect of such capital.

**4. Particulars of service contracts****(a) Executive Directors**

Each of the executive Directors has entered into a service contract with our Company for an initial term of three years with effect from their respective date of appointment unless terminated by not less than three months' notice in writing served by either the executive Directors or our Company. Under their service contract, each executive Director is entitled to a fixed basic salary, and any bonus and other non-cash benefits are only payable at the discretion of our Company. In certain other circumstances, the agreement can also be terminated by our Company, including but not limited to certain breaches of the Directors' obligations under the agreement or certain misconducts. The appointments of the executive Directors are also subject to the provisions of retirement and rotation of Directors under the Articles. The executive Directors are officially stationed in the PRC, but may be required to work in Hong Kong or in other places, as may be determined by the board of Directors from time to time.

The service contracts further provide that during the term of the service contract and within one year upon the termination of service, each executive Director cannot engage in any business which is competing or is likely to compete, either directly or indirectly, with the business of our Group.

**(b) Non-executive Director and independent non-executive Directors**

Each of the non-executive Director and independent non-executive Directors has signed an appointment letter with our Company for a term of three years with effect from their respective date of appointment. Under their respective appointment letters, the non-executive Director is not entitled to any director fee, and each of the independent non-executive Director is entitled to a fixed director's fee. The appointments are subject to the provisions of retirement and rotation of Directors under the Articles.

**(c) Remuneration policy**

Our Company's policies concerning remuneration of executive Directors are as follows:

- (i) the amount of remuneration payable to the executive Directors will be determined on a case by case basis depending on the Director's experience, responsibility, workload and the time devoted to our Group;
- (ii) non-cash benefits may be provided at the discretion of the Board to the Directors under their remuneration package; and
- (iii) the executive Directors may be granted, at the discretion of the Board, share options under the Share Option Scheme.

**(d) Others**

- (i) Save as disclosed above, none of the Directors has entered into any service contract with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation).
- (ii) During the year ended December 31, 2008, the aggregate of the remuneration and benefits in kind paid to the Directors was approximately RMB4.7 million. Details of the Directors' remuneration are also set out in note 13 of the Accountants' Report set out in Appendix I to this prospectus.
- (iii) Under the arrangements currently in force, the aggregate of the remuneration and benefits in kind payable to the Directors for the year ending December 31, 2009 is estimated to be approximately RMB4.4 million.
- (iv) None of the Directors or any past directors of any member of our Group has been paid any sum of money for the three years ended December 31, 2008 (i) as an inducement to join or upon joining our Company or (ii) for loss of office as a director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group.
- (v) There has been no arrangement under which a Director has waived or agreed to waive any remuneration or benefits in kind for three years ended December 31, 2008.
- (vi) None of the Directors has been or is interested in the promotion of, or in the property proposed to be acquired by, our Company, and no sum has been paid or agreed to be paid to any of them in cash or shares or otherwise by any person either to induce him to become, or to qualify him as, a Director, or otherwise for services rendered by him in connexion with the promotion or formation of our Company.

**5. Agency fees or commissions received**

- (i) None of the Directors, the promoter (if any) of our Company or the persons named under "Consent of experts" in this appendix had received any discounts, brokerage or other special terms, agency fee or commission from our Group in connection with the issue or sale of any capital of any member of our Group within the two years immediately preceding the date of this prospectus.
- (ii) The Underwriters will receive such commission(s), fee(s) and/or expense(s) as mentioned in the section headed "Underwriting" in this prospectus.

**6. Disclaimers**

- (a) Save as set out above and in the section headed "Our History and Corporate Structure – Our Corporate Reorganization" in this prospectus, none of the Directors or any of the persons whose names are listed in the paragraph headed "Consent of experts" in this appendix are directly or indirectly interested in the promotion of our Company or in any assets which have been, within the two years immediately preceding the date of this prospectus, acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group.
- (b) Save as set out above, none of the Directors nor any of the persons whose names are listed in the paragraph headed "Consent of experts" in this appendix are materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of our Group.
- (c) Save as set out above, none of the Directors have entered or have proposed to enter into any service contracts with us or any other member of our Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation).
- (d) Save as set out in the sections headed "Underwriting" and "Structure of the Global Offering," none of the persons whose names are listed in the paragraph headed "Consent of experts" in this appendix have any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for shares in any member of our Group or is an officer or servant or a partner of or in the employment of an officer or servant of our Group.
- (e) Save as disclosed in this prospectus, no cash, share or other benefit has been paid, allotted or given within the two years preceding the date of this prospectus to any promoter of our Company nor is any cash, share or benefit intended to be paid, allotted or given on the basis of the Global Offering or related transactions as mentioned in this prospectus.

**D. OTHER INFORMATION****1. Share Option Scheme**

- (i) The following is a summary of the principal terms of the Share Option Scheme conditionally approved and adopted by our Company pursuant to a resolution of the Board passed on April 17, 2008. The terms of the Share Option Scheme are in accordance with the provisions of chapter 17 of the Hong Kong Listing Rules.
- (a) The purpose of the Share Option Scheme is to provide the Participants (defined in paragraph (b) below) who have been granted options (the “Options”) under the Share Option Scheme to subscribe for Shares (the “Grantees”) with the opportunity to acquire proprietary interests in our Company and to encourage Participants to work towards enhancing the value of our Company and its Shares for the benefit of our Company and its Shareholders as a whole. The Share Option Scheme will provide our Company with a flexible means of either retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to Participants.
- (b) The Share Option Scheme is subject to the administration of the board of directors and/or the remuneration committee of our Company, as any of them may have taken action or made a decision or determination in relation to the Share Option Scheme (each of them so acted shall be referred to as the “Scheme Board”). The Scheme Board may, at its discretion, invite directors, officers, employees (including, without limitation, those employed for a fixed term) and consultants of any member of our Group (each a “Participant”) to participate in the Share Option Scheme.
- (c) Initially the maximum number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme or any other share option schemes adopted by our Company (and to which the provisions of chapter 17 of the Hong Kong Listing Rules are applicable) shall not exceed 10 per cent. of the aggregate of our Shares in issue as of the date our Shares commence trading on the Hong Kong Stock Exchange. (Options which have lapsed shall not be counted in calculating the 10 per cent. limit.) However (but subject to the 30 per cent. limit referred to in this paragraph below), our Company may refresh this 10 per cent. limit with Shareholders’ approval provided that each such limit (as refreshed) may not exceed the 10 per cent. of our Shares in issue as of the date of the Shareholders’ approval. (Options previously granted under the Share Option Scheme and any other share option schemes adopted by our Company (and to which the provisions of chapter 17 of the Hong Kong Listing Rules are applicable) (including those outstanding, cancelled or lapsed in accordance with the relevant scheme or exercised options) will not be counted for the purpose of calculating the limit to be refreshed.) Our Company may seek separate approval by Shareholders in general meeting for granting Options beyond the 10 per cent. limit provided that the Options in excess of the limit are granted only to Participants specially identified by our Company before such approval is sought.

The total number of Shares which may be issued upon exercise of all Options granted and yet to be exercised under the Share Option Scheme or any other share option schemes adopted by our Company (and to which the provisions of chapter 17 of the Hong Kong Listing Rules are applicable) must not exceed 30 per cent. of our Shares in issue from time to time.

- (d) Unless approved by Shareholders in the manner set out in this paragraph below, the total number of Shares issued and to be issued upon exercise of the Options granted to each Participant (including exercised, cancelled and outstanding Options) under the Share Option Scheme in any 12 month period must not exceed 1 per cent. of our Shares in issue. Any further grant of Options which would result in the number of Shares issued as aforesaid exceeding the said 1 per cent. limit must be subject to prior Shareholders' approval with the relevant Participant and his associates abstaining from voting.

Each grant of Options to any Director, chief executive or substantial shareholder of our Company (or any of their respective associates) (as such terms are defined in rule 1.01 of the Hong Kong Listing Rules) shall be subject to the prior approval of the independent non-executive Directors (excluding any independent non-executive Director who is a proposed grantee of the Option). Where any grant of Options to a substantial shareholder or an independent non-executive Director, or any of their respective associates, would result in our Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12 month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1 per cent. (or such other higher percentage as may from time to time be specified by the Hong Kong Stock Exchange) of our Shares then in issue; and
- (ii) having an aggregate value, based on the closing price of our Shares as stated in the daily quotations sheets issued by the Hong Kong Stock Exchange on the Date of Grant, in excess of HK\$5 million (or such other higher amount as may from time to time be specified by the Hong Kong Stock Exchange),

such grant of Options shall be subject to prior approval by the Shareholders (voting by way of poll). All connected persons (as defined in the Hong Kong Listing Rules) of our Company shall abstain from voting at such general meeting, except that any connected person may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular to be sent to the Shareholders in connection therewith.

No offer shall be made and no Option shall be granted to any Participant in circumstances prohibited by the Hong Kong Listing Rules at a time when the Participant would or might be prohibited from dealing in our Shares by the Hong Kong Listing Rules or by any applicable rules, regulations or law. In particular, during the period commencing one month immediately preceding the earlier of:

- (i) the date of the Board meeting (as such date is first notified to the Hong Kong Stock Exchange in accordance with the requirements of the Hong Kong Listing Rules) for the approval of our Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Hong Kong Listing Rules); and
- (ii) the deadline for our Company to publish an announcement of its results for any year or half-year under the Hong Kong Listing Rules, or quarterly or any other interim period (whether or not required under the Hong Kong Listing Rules),

and ending on the date of the results announcement, no Option may be granted.

- (e)
  - (i) The period within which the Options must be exercised will be specified by our Company at the time of grant. This period must expire no later than 10 years from the relevant Date of Grant (being the date on which the Scheme Board resolves to make an offer of Option to the relevant Grantee).
  - (ii) In the event the Grantee (being an employee or a director of our Company or any member of our Group) ceases to be a Participant for any reason other than (1) his or her death or (2) on one or more of the grounds of termination of employment or engagement specified in paragraph (l)(vi) below, the Option shall lapse on the date of cessation of such employment or engagement and not be exercisable unless the Scheme Board otherwise determines in which event the Option shall be exercisable to the extent and within such period as the Scheme Board may determine. The date of cessation of employment of a Grantee (being an employee and who may or may not be a director of our Company or any member of our Group) shall be the last actual working day on which the Grantee was physically at work with the relevant member of our Group, whether salary is paid in lieu of notice or not.
  - (iii) In the event the Grantee dies before exercising the Option in full and none of the events for termination of employment under paragraph (l)(vi) below then exists with respect to such Grantee, the personal representative(s) of the Grantee shall be entitled within a period of twelve (12) months from the date of death to exercise the Option up to the entitlement of such Grantee as of the date of death.

- (iv) If a general offer by way of voluntary offer, takeover or otherwise (other than by way of scheme of arrangement pursuant to paragraph (v) below) resulting in a change of control of our Company is made to all the holders of Shares (or all such holders other than the offeror, any person controlled by the offeror and any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant Option, our Company shall forthwith give notice thereof to the Grantee and the Grantee shall be entitled to exercise the Option to its full extent or, if our Company shall give the relevant notification, to the extent notified by our Company at any time within such period as shall be notified by our Company.
- (v) If a general offer for Shares by way of scheme of arrangement is made to all the holders of Shares and has been approved by the necessary number of holders of Shares at the requisite meetings, our Company shall forthwith give notice thereof to the Grantee and the Grantee may at any time thereafter (but before such time as shall be notified by our Company) exercise the Option to its full extent or, if our Company shall give the relevant notification, to the extent notified by our Company.
- (vi) In the event a notice is given by our Company to its shareholders to convene a Shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall forthwith give notice thereof to the Grantee and the Grantee may at any time thereafter (but before such time as shall be notified by our Company) exercise the Option to its full extent or, if our Company shall give the relevant notification, to the extent notified by our Company, and our Company shall as soon as possible and in any event no later than three business days prior to the date of the proposed shareholders' meeting, allot, issue and register in the name of the Grantee such number of fully paid Shares which fall to be issued on exercise of such Option.
- (vii) In the event of a compromise or arrangement, other than a scheme of arrangement contemplated above, between our Company and its members and/or creditors being proposed in connection with a scheme for the reconstruction or amalgamation of our Company, our Company shall give notice thereof to all Grantees on the same day as it first gives notice of the meeting to its members and/or creditors to consider such a scheme or arrangement and the Grantee may at any time thereafter but before such time as shall be notified by our Company exercise the Option to its full extent or, if our Company shall give the relevant notification, to the extent notified by our Company, and our Company shall as soon as possible and in any event no later than three business days prior to the date of the proposed meeting, allot, issue and register in the name of the Grantee such number of fully paid Shares which fall to be issued on exercise of such Option.



- (viii) Upon the occurrence of any of the events referred to in paragraphs (iv) to (vii) above, our Company may in its discretion and notwithstanding the terms of the relevant Option also give notice to a Grantee that his or her Option may be exercised at any time within such period as shall be notified by our Company and/or to the extent (not being less than the extent to which it could then be exercised in accordance with its terms) notified by our Company. If our Company gives such notice that any Option shall be exercised in part only, the balance of the Option shall lapse.
- (f) At the time of grant of the Options, our Company may specify any minimum period(s) for which an Option must be held before it can be exercised. Our Share Option Scheme does not contain any such minimum period.
- (g) At the time of the grant of the Options, our Company may specify any performance target(s) which must be achieved before the Options can be exercised. Our Share Option Scheme does not contain any performance targets.
- (h) The amount payable on acceptance of an Option is HK\$1.00 (or its equivalent).
- (i) The subscription price for our Shares the subject of the Options shall be no less than the higher of (i) the closing price of our Shares as stated in the daily quotations sheet issued by the Hong Kong Stock Exchange on the Date of Grant; (ii) the average closing price of our Shares as stated in the daily quotations sheets issued by the Hong Kong Stock Exchange for the five business days immediately preceding the Date of Grant (provided that in the event that any Option is proposed to be granted within a period of less than five business days after the trading of our Shares first commences on the Hong Kong Stock Exchange, the new issue price of our Shares for the Global Offering shall be used as the closing price for any business day falling within the period before listing of our Shares on the Hong Kong Stock Exchange); and (iii) the nominal value of a Share on the Date of Grant. The subscription price will be established by the Scheme Board at the time the Option is offered to the Participant.
- (j) Our Shares to be allotted and issued upon the exercise of an Option shall be subject to all the provisions of the Articles for the time being in force and will rank *pari passu* with the fully paid Shares in issue on the date the name of the Grantee is registered on the register of members of our Company. Prior to the Grantee being registered on the register of members of our Company, the Grantee shall not have any voting rights, or rights to participate in any dividends or distributions (including those arising on a liquidation of our Company), in respect of our Shares to be issued upon the exercise of the Option.
- (k) No Options may be granted under the Share Option Scheme on or after the date of the tenth anniversary of the adoption of the Share Option Scheme.

- (l) An Option shall lapse automatically and not be exercisable, to the extent not already exercised, on the earliest of:
  - (i) the expiry of the Option period;
  - (ii) the date or the expiry of the period for exercising the Option as referred to in paragraphs (e)(ii), (iv) and (vii) above (as the case may be);
  - (iii) subject to the scheme of arrangement (referred to in paragraph (e)(v) above) becoming effective, the expiry of the period for exercising the Option as referred to in paragraph (e)(v) above;
  - (iv) with respect to the events referred to in paragraph (e)(vi) above, the earlier of the date or expiry of the period for exercising the Option as referred to in paragraph (e)(vi) and the date of commencement of the winding up of our Company;
  - (v) the date on which the Grantee sells, transfers, charges, mortgages, encumbers or creates any interest in favor of any other person, over or in relation to any Option in breach of the Share Option Scheme;
  - (vi) the date on which the Grantee (being an employee, officer, director or consultant of any member of our Group) ceases to be a Participant by reason of the termination of his or her employment or engagement on the grounds that he or she has been guilty of serious misconduct, or has been convicted of any criminal offence involving his or her integrity or honesty or on any other ground on which an employer would be entitled to terminate his or her employment summarily, unless the Scheme Board resolves that the relevant option shall not lapse in any of the aforesaid circumstances;
  - (vii) the date on which the Grantee (being a corporation) appears either to be unable to pay or to have no reasonable prospect of being able to pay its debts or has become insolvent or has made any arrangement or composition with its creditors generally.
- (m) In the event of an alteration in the capital structure of our Company whilst any Option remains exercisable by way of capitalization of profits or reserves, rights issue, subdivision or consolidation of shares or reduction of the share capital of our Company, but excluding, for the avoidance of doubt, any alteration in the capital structure of our Company as a result of an issue of shares as consideration in a transaction to which our Company is a party, the auditors of or the financial advisor engaged by our Company for such purpose shall determine what adjustment is required to be made to the subscription price, and/or the number of shares to be issued on exercise of the Options, and/or (if necessary) the method of exercise of the Option (or any combination of the foregoing) provided that any such adjustments give the Participant the same proportion of the equity capital of our Company, provided that no adjustment may be made to the extent that shares would be issued at less than their nominal value. If applicable, any adjustment pursuant to this

paragraph as anticipated under rule 17.03(13) of the Hong Kong Listing Rules shall comply with the requirements of and any guidance letter issued by the Hong Kong Stock Exchange from time to time.

- (n) Any Options granted but not exercised may be cancelled if the Grantee so agrees and new Options may be granted to the same Grantee provided such Options fall within the limits specified in paragraph (c) above and are otherwise granted in accordance with the terms of the Share Option Scheme.
- (o) Our Shares issued on exercise of the Options will on issue be identical to the then existing issued shares of our Company.
- (p) Our Company by ordinary resolution of Shareholders, or the Scheme Board, may at any time terminate the operation of the Share Option Scheme and in such event no further Options will be offered or granted, but in all other respects the Share Option Scheme shall remain in full force and effect. Any granted but unexercised Options shall continue to be exercisable in accordance with their terms of issue after the termination of the Share Option Scheme.
- (q) The Options are not transferable, except for the transmission of an Option on the death of a Grantee to his personal representative(s) on terms of and as permitted by the Share Option Scheme.
- (r) Subject to the terms set out in the paragraph below, the Scheme Board may amend any of the provisions of the Share Option Scheme (including without limitation amendments in order to comply with changes in legal or regulatory requirements and amendments in order to waive any restrictions, imposed by the provisions of the Share Option Scheme, which are not found in the Hong Kong Listing Rules) at any time (but not so as to affect adversely any rights which have accrued to any Grantee at that date).

Those specific provisions of the Share Option Scheme which relate to the matters set out in rule 17.03 of the Hong Kong Listing Rules cannot be altered to the advantage of Participants, and no changes to the authority of the Directors or administrator of the Share Option Scheme in relation to any alteration of the terms herein shall be made, without the prior approval of Shareholders in general meeting. Any alterations to the terms and conditions of the Share Option Scheme which are of a material nature, or any change to the terms of Options granted, must be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the Share Option Scheme. The Share Option Scheme so altered must comply with chapter 17 of the Hong Kong Listing Rules.

- (ii) Those specific provisions of the Share Option Scheme which relate to the matters set out in rule 17.03 of the Hong Kong Listing Rules cannot be altered to the advantage of Participants, and no changes to the authority of the Directors or administrator of the Share Option Scheme in relation to any alteration of the terms of the Share Option Scheme shall be made, without the prior approval of Shareholders in general meeting. Any alterations to the terms and conditions of the Share Option Scheme which are of a material nature, or any change to the terms of Options granted, must also, to be effective, be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the Share Option Scheme.

## 2. Pre-IPO Share Option Scheme

Our Company has conditionally approved and adopted the Pre-IPO Share Option Scheme pursuant to a resolution of the Board passed on April 17, 2008. Except for one of the options that was granted to the relevant grantee on December 30, 2008, all the options under the Pre-IPO Share Option Scheme were granted to the respective grantees on April 17, 2008. The purpose of the grant of the Pre-IPO Share Options is to recognize the contribution of certain members of the senior management and employees of our Group. The exercise of the Pre-IPO Share Options is conditional on: (i) the Listing Committee granting approval of the Pre-IPO Share Option Scheme, the granting of the Pre-IPO Share Options, and the listing of and permission to deal in our Shares which may fall to be issued pursuant to the exercise of the options granted under the Pre-IPO Share Option Scheme and (ii) the commencement of the dealings in our Shares on the Hong Kong Stock Exchange, and is subject to the vesting conditions set out below.

The principal terms of the Pre-IPO Share Option Scheme are substantially the same as the terms of the Share Option Scheme except that:

- (i) the subscription price per Share for each of the grantees is HK\$2.00;
- (ii) since no further options can be granted under the Pre-IPO Share Option Scheme:
  - (a) there is no provision limiting the maximum number of options that may be granted to any individual grantee or refreshing the limit for grant of options under the Pre-IPO Share Option Scheme;
  - (b) the provisions on the granting of options to connected persons (as defined in the Hong Kong Listing Rules) were not included; and
  - (c) the price sensitive development provisions relating to grant of options were not included.

The total number of Shares subject to the Pre-IPO Share Option Scheme are 40,400,000 Shares equivalent to approximately 1.01% (prior to the Global Offering) and approximately 0.74% (immediately following completion of the Global Offering, and as enlarged by the exercise in full of all the options granted under the Pre-IPO Share Option Scheme but do not take into account any Shares which may fall to be allotted and issued upon the exercise of the Over-allotment Option or any option which may be granted under the Share Option Scheme or any Shares which may be issued or repurchased by our Company) of the issued share capital of our Company.

A summary of the grantees who have been granted Pre-IPO Share Options is set out below:

Name of Grantee	Residential address	Number of Shares subject to options	Approximate percentage of shareholding held upon exercise of all the Pre-IPO Share Options immediately upon Listing (%) (Note)
<b>Directors</b>			
Lu Changqing (路長青) . . . . .	Unit 902, Building 614 Guofeng Beijing Wangjing Dongyuan Chaoyang District Beijing PRC	2,200,000	0.04
Chen Yan (陳岩) . . . . .	6th Floor, Unit 4 Block 8 Residential Area No. 299 Wensheng Road Hongwei District Liaoyang, Liaoning PRC	2,200,000	0.04
Zhong Hong (鍾宏) . . . . .	3-16, Building 3 Zhongwang Residential Area No. 299 Wensheng Road Hongwei District Liaoyang, Liaoning PRC	2,200,000	0.04
Gou Xihui (勾喜輝) . . . . .	4-20, Building 3 Zhongwang Residential Area No. 299 Wensheng Road Hongwei District Liaoyang, Liaoning PRC	1,700,000	0.03

Name of Grantee	Residential address	Number of Shares subject to options	Approximate percentage of shareholding held upon exercise of all the Pre-IPO Share Options immediately upon Listing (%) (Note)
<b>Senior management of our Group</b>			
Zhou Mi (周密) . . . . .	Room 201, 2nd Floor New Zhongwang Hotel Wensheng Road Hongwei District Liaoyang, Liaoning PRC	900,000	0.02
Liu Zhongsuo (劉忠鎖) . .	4-36, Building 5 Zhongwang Residential Area No. 299 Wensheng Road Hongwei District Liaoyang, Liaoning PRC	2,200,000	0.04
Yang Gang (楊剛) . . . . .	Zhongwang Residential Area No. 299 Wensheng Road Hongwei District Liaoyang, Liaoning PRC	2,200,000	0.04
Zhu Fengqin (朱鳳琴) . . .	65-35 Xinhua Road Wensheng District Liaoyang, Liaoning PRC	2,200,000	0.04
Cheung Lap Kei (張立基) . . . . .	Flat E, 50/F, Block 6 Banyan Garden 863 Lai Chi Kok Road Lai Chi Kok Kowloon, Hong Kong	500,000	0.01
<b>65 other employees of our Group</b>			
Not applicable . . . . .	Not applicable	24,100,000	0.44
Total . . . . .		40,400,000	0.74

Note:

These percentages are calculated on the basis of 5,440,400,000 Shares in issue immediately following the completion of the Global Offering (as enlarged by the exercise in full of all the options granted under the Pre-IPO Share Option Scheme) but do not take into account any Shares which may fall to be allotted and issued upon the exercise of the Over-allotment Option or any option which may be granted under the Share Option Scheme.

The above Pre-IPO Share Options have been granted on the condition that they are valid for a period ending on the date before the fifth anniversary of the Listing Date (“Pre-IPO Share Option Term”) and the holders may only exercise (but subject to the satisfaction of the abovementioned conditions) their options in the following manner:

**Periods for vesting of the relevant portion of our Shares under Pre-IPO Option**

**The amount of our Shares in respect of which the Pre-IPO Options are exercisable**

Each of the following periods shall be referred to as a “Vesting Period”:

- (i) from the Listing Date until the day immediately before the first anniversary of the Listing Date;
- (ii) from the first anniversary of the Listing Date until the day immediately before the second anniversary of the Listing Date;
- (iii) from the second anniversary of the Listing Date until the day immediately before the third anniversary of the Listing Date;
- (iv) from the third anniversary of the Listing Date until the day immediately before the fourth anniversary of the Listing Date; and
- (v) from the fourth anniversary of the Listing Date until the day immediately before the fifth anniversary of the Listing Date.

With respect to each of the Vesting Periods, a grantee shall be entitled to exercise his option to subscribe for up to 20% of the total number of our Shares under option (“Vested Shares”) during such period.

In the event that an option holder shall not have exercised his option for the full amount of the Vested Shares for the relating Vesting Period (the unexercised portion of the Vested Shares shall be referred to as the “Unexercised Vested Shares”), the option shall continue to be exercisable in respect of such Unexercised Vested Shares during the rest of the Pre-IPO Share Option Term.

Save and except as set out above, no other options have been granted or agreed to be granted by our Company under the Pre-IPO Share Option Scheme. The Directors will not exercise any Pre-IPO Share Options if as a result of which our Company would not be able to comply with the public float requirements of the Hong Kong Listing Rules.

Except for one of the options that was granted to the relevant grantee on December 30, 2008, all the options under the Pre-IPO Share Option Scheme were granted to the respective grantees on April 17, 2008. A Pre-IPO Share Option will lapse (to the extent not already exercised) if the grantee ceases to be a participant of the Pre-IPO Share Option Scheme by reason of the termination of his or her employment or engagement on the grounds that he or she has been guilty of serious misconduct, or has been convicted of any criminal offence involving his or her integrity or honesty or on any other ground on which an employer would be entitled to terminate his or her employment summarily unless otherwise approved by the Board. If a grantee is a connected person of our Company, such grantee shall not exercise any option granted under the Pre-IPO Share Option Scheme to the extent that our Company's public float will as a result of such exercise be less than the minimum requirements under the Hong Kong Listing Rules. No options are held by connected persons of our Company other than those granted to the Directors and the directors of the subsidiaries of our Company under the Pre-IPO Share Option Scheme. Exercise in full of all options granted under the Pre-IPO Share Option Scheme would result in an increase in the number of Shares in issue by approximately 0.75% of the total number of Shares in issue immediately upon completion of the Global Offering (assuming there will be no further issue of Shares whether pursuant to the Over-allotment Option or the Share Option Scheme, which may dilute the shareholdings of our Shareholders and may reduce the earnings per Share on a pro rata basis).

Assuming that all of the options granted under the Pre-IPO Share Option Scheme had been exercised in full during the financial year ended December 31, 2008 and that an aggregate of 4,040,400,000 Shares (comprising an aggregate of 4,000,000,000 Shares being the number of Shares in issue as of the date of this prospectus, and 40,400,000 Shares issuable pursuant to the exercise of all the options granted under the Pre-IPO Share Option Scheme) were in issue throughout the financial year ended December 31, 2008, the basic earnings per Share attributable to equity holders of our Company for the financial year ended December 31, 2008 would have been diluted from approximately RMB0.484 to RMB0.479. No share-based payment expense is recognized in the consolidated income statement as at December 31, 2008.

We have applied to the SFC for an exemption from the strict compliance with the disclosure requirements under Paragraph 10(d) of Part I of the Third Schedule to the Companies Ordinance and to the Hong Kong Stock Exchange for a waiver from strict compliance with the requirements under Rule 17.02(1)(b) of and paragraph 27 of Part A of Appendix 1 to the Hong Kong Listing Rules in connection with the information of the granting of options under the Pre-IPO Share Option Scheme on the grounds that:

- (i) in light of the large number of grantees involved, strict compliance with such disclosure requirements in setting out full details of all the grantees under the Pre-IPO Share Option Scheme in this prospectus would be unduly burdensome for our Company;
- (ii) the grant and exercise in full of the options granted under the Pre-IPO Share Option Scheme would not cause any material adverse impact in the financial position of our Company;
- (iii) non-compliance with the above disclosure requirements would not prevent our Company from providing its potential investors with an informed assessment of the activities, assets, liabilities, financial position, management and prospects of our Company; and



- (iv) the information contained in this prospectus regarding the Pre-IPO Share Option Scheme, including the dilution effect and impact on earnings per Share upon full exercise of the options granted under the Pre-IPO Share Option Scheme, provides potential investors with sufficient information to make a relevant assessment of our Company in their investment decision making process.

The waiver from the Hong Kong Stock Exchange has been granted on the conditions that:

- (i) the following information will be clearly disclosed in this prospectus:
  - (a) full details of all options granted by our Company under the Pre-IPO Share Option Scheme to grantees being Directors and members of the senior management of our Group, such details to include all the particulars required under Rule 17.02(1)(b) of and paragraph 27 of Part A of Appendix 1 to the Hong Kong Listing Rules;
  - (b) in respect of the options granted by our Company under the Pre-IPO Share Option Scheme other than those referred to in sub-paragraph (i)(a) above, (1) the aggregate number of grantees and the number of shares subject to the Pre-IPO Share Options, (2) the consideration paid for the grant of the Pre-IPO Share Options and (3) the exercise period and the exercise price for the Pre-IPO Share Options;
  - (c) the aggregate number of Shares subject to the outstanding Pre-IPO Share Options and the percentage to our Company's total issued share capital represented by such number of Shares; and
  - (d) the dilutive effect upon full exercise of the Pre-IPO Share Options, and
- (ii) a list of all the grantees (including those persons whose details have already been disclosed in this prospectus) who have been granted options under the Pre-IPO Share Option Scheme (including the persons referred to in sub-paragraph (i)(a) above) containing all the particulars as required under Rule 17.02(1)(b) and paragraph 27 of Appendix 1A of the Hong Kong Listing Rules be made available for public inspection in accordance with the section headed "Documents delivered to the registrar of companies in Hong Kong and available for inspection" in Appendix VII to this prospectus.

The exemption from the SFC has been granted on the following conditions:

- (i) full details of all options granted by our Company under the Pre-IPO Share Option Scheme to each Directors and members of the senior management of our Group are disclosed in this prospectus, such details to include all the particulars required under paragraph 10 of Part I of the Third Schedule to the Companies Ordinance;
- (ii) in respect of the options granted by our Company under the Pre-IPO Share Option Scheme to employees other than those referred to in sub-paragraph (i) above, the following details are disclosed in this prospectus:
  - (a) the aggregate number of grantees and the number of Shares subject to the options;
  - (b) the consideration paid for the grant of the Pre-IPO Share Options; and

- (c) the exercise period and the exercise price for the Pre-IPO Share Options; and
- (iii) a full list of all the grantees (including those persons referred to in sub-paragraph (i) above) who have been granted options to subscribe for Shares under the Pre-IPO Share Option Scheme containing all the details as required under paragraph 10 of Part 1 of the Third Schedule to the Companies Ordinance be made available for public inspection in accordance with the section headed “Documents delivered to the registrar of companies in Hong Kong and available for inspection” in Appendix VII to this prospectus.

Application has been made to the Listing Committee for the listing of, and permission to deal in, our Shares, which may fall to be issued pursuant to the exercise of the options granted under the Pre-IPO Share Option Scheme, on the Hong Kong Stock Exchange.

### 3. Tax and other indemnity

#### **(a) Tax indemnity and other indemnity**

Mr. Liu has, pursuant to the deed of indemnity dated April 17, 2009 referred to in the paragraph headed “Summary of material contracts” in this appendix, given indemnity in favor of the Group from and against, among other things:

- (1) any tax liabilities which might be payable by any member of our Group in respect of any income, profits or gains earned, accrued or received or deemed to have been earned, accrued or received before the Listing Date, save:
  - (i) to the extent that any provision or allowance or reserve has been made for such taxation in the audited accounts of our Group for three years ended December 31, 2008, as set out in Appendix I to this prospectus;
  - (ii) to the extent that such taxation arises or is incurred as a result of any retrospective change in law or the interpretation or practice by the relevant tax authority or retrospective increase in tax rates coming into force on or after the Listing Date;
  - (iii) for any liability which would not have arisen but for any act, transaction, omission of or transactions voluntarily effected by any member of our Group (other than pursuant to a legally binding commitment created before the Listing Date) on or after the Listing Date and otherwise than carried out in the ordinary course of business after the Listing Date;
  - (iv) for which our Group is primarily liable as a result of transactions entered into in the ordinary course of business after December 31, 2008; and
  - (v) to the extent of any provision or reserve made for taxation in the Accountants’ Report set out in Appendix I to this prospectus up to December 31, 2008 which is finally established to be an over-provision or an excessive reserve; and
- (2) any actions, claims, losses, payments, charges, settlement payments, costs, penalties, damages or expenses which the Group may incur or suffer as a result of or in connection with any failure by the Group to comply with the relevant PRC laws and regulations as set out in the section headed “Regulations – Past Non-Compliance with PRC Laws and Regulations” in this prospectus.

**(b) Estate Duty**

The Directors have been advised that no material liability for estate duty is likely to fall on any member of our Group in the Cayman Islands, Hong Kong, the British Virgin Islands and the PRC, being jurisdictions in which the companies comprising our Group are incorporated.

**4. Litigation**

Neither our Company or any of its subsidiaries is engaged in any litigation or arbitration of material importance and no litigation, arbitration or claim of material importance is known by the Directors to be pending or threatened by or against any member of our Group.

**5. Application for listing of Shares**

The Joint Sponsors have made an application for and on behalf of our Company to the Listing Committee for the listing of, and permission to deal in, all our Shares in issue, our Shares to be issued as mentioned in this prospectus and any Shares which may fall to be issued pursuant to the exercise of any options granted under the Share Option Scheme.

**6. Preliminary expenses**

The preliminary expenses of our Company are estimated to be approximately HK\$66,744 and are payable by our Company. The commission and expenses relating to the Global Offering that are to be borne by our Company are set out in the section headed “Underwriting” in this prospectus.

**7. Promoter**

Our Company has no promoter for the purposes of the Hong Kong Listing Rules. Save as disclosed in this prospectus, within the two years immediately preceding the date of this prospectus, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoter in connection with the Global Offering and the related transactions described in this prospectus.

**8. Qualifications of experts**

The followings are the qualifications of the experts who have given opinion or advice which are contained in this prospectus:

<b>Name</b>	<b>Qualifications</b>
CITIC Securities Corporate Finance (HK) Limited	Licensed corporation under the SFO to engage in type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) of the regulated activities under the SFO
UBS AG, acting through its business division, UBS Investment Bank	Registered institution under the SFO to conduct type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) regulated activities under the SFO
Deloitte Touche Tohmatsu	Certified Public Accountants

Name	Qualifications
Savills Valuation and Professional Services Limited	Property valuers
Commerce & Finance Law Offices	PRC legal advisors
Conyers Dill & Pearman	Cayman Islands attorneys-at-law
Moores Rowland	Certified Public Accountants

### **9. Consent of experts**

Each of the experts whose names are set out in paragraph D8 above has given and has not withdrawn its written consent to the issue of this prospectus with the inclusion of its report and/or letter and/or valuation certificate and/or the references to its name included herein in the form and context in which they are respectively included.

### **10. Binding effect**

This prospectus shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies Ordinance insofar as applicable.

### **11. Taxation of holders of the shares**

#### **(a) Cayman Islands**

Under present Cayman Islands law, transfers and other dispositions of Shares are exempt from Cayman Islands stamp duty unless our Company holds an interest in land in the Cayman Islands.

#### **(b) Hong Kong**

Dealings in Shares registered on our Company's Hong Kong branch register of members will be subject to Hong Kong stamp duty. Intending holders of Shares are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in Shares. It is emphasized that none of our Company, the Directors or the other parties involved in the Global Offering can accept responsibility for any tax effect on, or liabilities of, holders of Shares resulting from their subscription for, purchase, holding or disposal of or dealing in Shares.

Profit from dealings in our Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

The sale, purchase and transfer of Shares are subject to Hong Kong stamp duty, which is charged on each of the purchaser and seller at HK\$1 for every HK\$1,000 or part thereof against the higher of the consideration or the fair value of our Shares being sold or transferred.

**12. Miscellaneous**

- (a) Save as disclosed in this prospectus, within the two years preceding the date of this prospectus:
- (i) no share or loan capital of our Company or any of its subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
  - (ii) no share or loan capital of our Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
  - (iii) no founders or management or deferred shares of our Company or any of its subsidiaries have been issued or agreed to be issued;
  - (iv) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of our Company or any of its subsidiaries; and
  - (v) no commission has been paid or payable, except for the commission payable to the Underwriters, for subscription of, agreeing to subscribe or procuring subscription of any shares in our Company or any of its subsidiaries.
- (b) The Directors confirm that:
- (i) there has been no material adverse change in the financial or trading position or prospects of our Group since December 31, 2008 (being the date to which the latest audited financial statements of our Group were prepared); and
  - (ii) there has not been any interruption in the business of our Group which may have or have had a material adverse effect on the financial position of our Group in the 12 months preceding the date of this prospectus.
- (c) The register of members of our Company will be maintained in the Cayman Islands by Butterfield Fulcrum (Cayman) Limited and a branch register of members of our Company will be maintained in Hong Kong by Computershare Hong Kong Investor Services Limited. Unless the Directors otherwise agree, all transfers and other documents of title of Shares must be lodged for registration with and registered by our Company's Share Registrar in Hong Kong and may not be lodged in the Cayman Islands.
- (d) No company within our Group is presently listed on any stock exchange or traded on any trading system.
- (e) All necessary arrangements have been made to enable our Shares to be admitted into CCASS for clearing and settlement.
- (f) The English language and Chinese language versions of this prospectus are being published separately, in reliance upon the exemption provided by section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).